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REPORT

OF THE

President and Directors

OF THE

Atlanta and West Point Rail Road Company

TO THE

Stockholders in Convention

For the Year Ended December 31, 1925

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1925



REPORT

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Atlanta and West Point
Rail Road Company

TO THE

Stockholders in Convention

For the Year Ended December 31, 1925



ATLANTA AND WEST
POINT RAIL ROAD CO.
THE
WESTERN RAILWAY
OF ALABAMA

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DIRECTORS FOR THE YEAR

H. Walters

L. A. Downs

*W. L. Mapother

A. R. Lawton

H. C. Fisher

G. H. Lanier

Chas. A. Wickersham

*Deceased

OFFICERS

Chas. A. Wickersham, President and General Manager

W. H. Bruce, Secretary and Treasurer

Dorsey, Howell & Heyman, General Counsel

W. H. Vincent, Comptroller

E. C. Becker, Auditor

A. Moritz, Superintendent of Transportation

*E. W. S. andwich, Superintendent Car Service

F. O. Walsh, Superintendent of Motive Power

R. T. Pace, Purchasing Agent

G. K. Williams, Fuel Agent

G. E. Boulineau, General Freight Agent

J. P. Billups, General Passenger Agent

E. S. Center, Manager Commercial Development

F. R. Yarbrough, Chief Law & Special Agent

Office

120 EAST HUNTER STREET

Atlanta, Ga.

*Deceased

MAY 27-32 OTIS HG

Executive Office

Atlanta, Ga., April 15, 1926

To the Stockholders of the Atlanta and West Point Rail Road Co.:

The following report and annexed statements, certified to by the Comptroller, exhibit the operations of the Atlanta and West Point Rail Road (Mileage operated, 93.19; mileage, owned, 90.86) for the year ended December 31, 1925

CONDENSED INCOME STATEMENT

	Year Ended December 31.		Increase	Decrease
	1925	1924		
Railway operating revenues	\$ 3,184,980.97	\$ 2,939,379.76	\$ 245,601.21	
Railway operating expenses	2,393,065.22	2,241,783.79	151,281.43	
Net revenue from railway operations	\$ 791,915.75	\$ 697,595.97	\$ 94,319.78	
Railway tax accruals	\$ 190,356.82	\$ 166,253.62	\$ 24,103.20	
Uncollectible railway revenues	897.03	645.27	251.76	
Railway operating income	\$ 600,661.90	\$ 530,697.08	\$ 69,964.82	
Non-operating income:				
Hire of equipment	\$ 137,633.19	\$ 124,463.83	\$ 13,169.36	
Joint facility rent income	17,361.05	26,271.66		8,910.61
Income from lease of road				
Miscellaneous rent income	12,598.81	15,992.85		3,394.04
Miscellaneous non-operating physical property	5,118.60	4,023.76		1,094.84
Dividend income	27,950.00	19,300.00	8,650.00	
Income from funded securities	32,211.27	29,436.69	2,774.58	
Income from unfunded securities and accounts	10,842.41	7,598.45	3,243.96	
Miscellaneous income		12.79	12.79	
Total non-operating income	\$ 233,478.13	\$ 219,026.93	\$ 14,451.20	
Gross income	\$ 834,140.03	\$ 749,724.01	\$ 84,416.02	
Deductions from gross income:				
Hire of equipment	\$ 194,050.40	\$ 187,216.47	\$ 6,833.93	
Joint facility rents	99,399.76	105,478.37		6,078.61
Miscellaneous rents	240.00		240.00	
Interest on unfunded debt	203.77	854.25		650.48
Miscellaneous income charges				
Total deductions from gross income	\$ 293,893.93	\$ 293,549.09	\$ 344.84	
Net income	\$ 540,246.10	\$ 456,174.92	\$ 84,071.18	

PROFIT AND LOSS ACCOUNT

	1925
CREDITS:	
601 Balance at beginning of year	\$ 2,513,420.08
602 Net income for year	540,246.10
603 Profit on road and equipment sold	
605 Unrefundable overcharges	1,135.00
606 Donations	3,577.35
607 Miscellaneous credits:	
Profit on miscellaneous physical property	\$ 4,631.80
Other	975.00
Total credits	\$ 3,063,985.33
DEBITS:	
614 Dividends:	
4% on \$2,463,600, June 30th	\$ 98,544.00
4% on \$2,463,600, December 31st	98,544.00
615 Surplus appropriated for investment in physical property	\$ 197,088.00
619 Loss on retired road and equipment	3,377.35
621 Miscellaneous debits	11,260.76
Total debits	1,876.32
Total debits	\$ 213,602.43
CREDIT BALANCE, December 31, 1925	\$ 2,850,382.90

—Minus

OPERATING REVENUES

The total operating revenues, for the year, amounted to \$3,184,980.97, an increase of \$245,601.21 or 8.40 per cent, compared with the preceding year.

FREIGHT

Freight revenue, constituting 60.57 per cent of the total operating revenues, increased \$252,107.39, or 15.03 per cent. The freight revenue statistics for the year, as compared with the preceding year, show as per statement No. 11 the following:

Freight carried	1,951,619 tons	increase	17.01 per cent.
Freight carried one mile	127,811,873 tons	increase	6.50 per cent.
Average haul of freight.....	65.49 miles	decrease	8.98 per cent.

The increase in tons of freight carried, is explained by the following:

Increase:

Hay, straw and alfalfa.....	129
Cotton	6,375
Cotton seed and products, except oil	31,851
Other fresh fruits.....	842
Other products of agriculture	2,474
Horses and mules	165
Cattle and calves	646
Sheep and goats	103
Hogs	117
Fresh meats	3,638
Hides and leather	2
Anthracite coal	37
Iron Ore	76
Clay, gravel sand and stone	69,267
Asphaltum	5,758
Salt	3,931
Other products of mines	7,992
Logs, posts, poles, and cord wood	5,525
Pulp wood	40
Lumber, timber, box shooks, staves, and headings	2,653
Other products of forests.....	365
Refined petroleum and its products	8,197
Vegetable oils	2,678
Sugar, syrup, glucose, and molasses	2,298
Iron, pig and bloom	12,040
Rails and fastenings	5,339
Bar and sheet iron, structural iron, and iron pipe.....	19,301
Other metals, pig, bar and sheet	160
Cement	17,871
Furniture (new)	1,342
Beverages	591
Fertilizers (all kinds)	5,954
Paper, printed matter, and books	278
Chemicals and explosives	20,980
Textiles	4,550
Canned Goods (all canned food products)	1,948
Other manufactures and miscellaneous	81,072
Merchandise— Ali L. C. L. freight	13,995
	340,580

Decrease:

Wheat	621
Corn	439
Oats	4,006
Other grain	702
Flour and meal	925
Other mill products	177
Tobacco	20
Citrus fruits	246
Potatoes	378
Other fresh vegetables	1,569
Dried fruit and vegetables	1,693
Other packing house products.....	2,136
Poultry	78
Eggs	80
Butter and cheese.....	144
Other products of animals	207
Bituminous coal	25,370
Coke	2,361
Other ores and concentrates.....	18

FREIGHT—(Continued)

Ties	5,909	
Boats and vessel supplies	68	
Castings, machinery and boilers	1,523	
Brick and artificial stone	2,181	
Lime and plaster	709	
Sewer pipe and drain tile	93	
Agricultural imp'ts and vehicles other than automobiles.....	1,944	
Automobiles and autotrucks	1,427	
Household goods and second-hand furniture	152	
Ice	1,702	56,878
Net Increase—Tons		283,702

Company freight transported during the year, amounted to 105,066 tons, an increase of 44,403 tons.

PASSENGER

Passenger revenue 27.11 per cent, of the total operating revenue decreased \$11,025.11 or 1.26 per cent. Passenger revenue statistics as per Statement No. 10 show the following:

Passengers carried	459,671	decrease 0.86 per cent.
Passengers carried one mile	24,723,571	decrease 0.41 per cent.
Average distance carried, miles	53.78	increase 0.45 per cent.

OTHER REVENUE

Other transportation revenues increased.....	\$4,085.07	or 1.79 per cent.
Other operating revenues increased.....	\$ 433.86	or 0.27 per cent.

MAINTENANCE OF WAY AND STRUCTURES

Maintenance of way and structures 11.81 per cent of the operating revenues and 15.72 per cent of the operating expenses decreased \$25,357.14, or 6.31 per cent.

Road Bed

21 miles of ditching was done, requiring removal of 8,142 cu. yds. of earth from cuts to embankments, an average of 387 cu. yds. per mile.

5½ miles of embankment were widened.

26 miles of track surfaced on gravel, stone and cinder ballast mixed.

7 miles of track surfaced on stone.

During the year 19 cars, or 646 cu. yds. stone ballast and 368 cars, or 9,826 cu. yds. gravel ballast were put in track between Atlanta and West Point.

The main line between Atlanta and West Point, now contains 49.61 miles of crushed stone ballast, 33.34 miles of gravel and stone ballast mixed, and 2.33 miles of cinder ballast, and 0.34 miles of bridges, making a total of 85.62 miles.

The second track between East Point and Palmetto contains 6 miles of crushed stone ballast and 12.91 miles of gravel ballast, total distance 18.91 miles.

The freight main line between Oakland, Ga., and Hulsey, Ga., is ballasted with crushed stone through the curves, and cinder ballast on the tangents.

Steel Rail

During the year there was laid in main line 148,395 lineal feet 100-lb. rail, 5,310 lineal feet 90-lb. rail and 21,888 lineal feet 80-lb. rail, releasing 1,235 lineal feet 100-lb. rail, 15,648 lineal feet 90-lb. rail and 158,710 lineal feet 80-lb. worn rail, at a cost of \$59,074.49.

The main line between Atlanta, Ga., and West Point, Ga., now contains 18.20 miles of 100-lb. rail; 42.60 miles of 90-lb. rail and 24.82 miles of 80-lb. rail, total distance 85.62 miles.

The second track between East Point, Ga., and Palmetto, Ga., contains 12.73 miles 90-lb. rail and 6.18 miles of 80-lb. rail; total distance 18.91 miles.

The freight main line between Oakland, Ga., and Hulsey, Ga., 5.24 miles, is laid with 80-lb. rail.

Side Tracks

143 lineal feet 90-lb.; 19,899 lineal feet 80-lb.; 110 lineal feet 75-lb.; 1,036 lineal feet 70-lb.; 1,450 lineal feet 60½-lb. and 206 lineal feet 56-lb. rail were laid in side tracks for the accommodation of new industries, extension of passing tracks and yard facilities, equal to 2.28 track miles.

REPLACEMENTS: 1,360 lineal feet 90-lb. rail, 7,048 lineal feet 80-lb. rail and 187 lineal feet 75-lb. rail, equal 0.81 track miles, releasing the same amount of worn rail, or 3,404 lineal feet 80-lb.; 239 lineal feet 75-lb.; 1,144 lineal feet 70-lb.; 60 lineal feet 68-lb.; 2,608 lineal feet 60-lb., and 1,140 lineal feet 56-lb. rail.

The following new sidings, extensions and passing tracks were laid during the year:

Atlanta, Ga.	Extension Track No. 28, Williams Bros.	812 ft.
Atlanta, Ga.	Extension Track No. 30, Karwish-Warren.....	961 ft.
Atlanta, Ga.	Extension Track No. 27, Team	804 ft.
Atlanta, Ga.	Storage Track No. 70	2,390 ft.
Oakland, Ga.	Extension Track No. 41, A. P. Morgan Grain Company.....	43 ft.
East Point, Ga.	Track No. 176	596 ft.
College Park, Ga.	Fulton County spur track No. 177	438 ft.
College Park, Ga.	College Park Supply Company, spur track No. 178	476 ft.

Side Tracks—(Continued)

McCollum, Ga.	Extension Track No. 49, Davis Construction Co.	351 ft.
Newnan, Ga.	Extension West Passing Track No. 68	2,384 ft.
Newnan, Ga.	Extension Powers Spur & Marble Works, No. 75	991 ft.
Newnan, Ga.	Extension East Passing Track No. 56	928 ft.
Grantville, Ga.	Crossover No. 179	232 ft.
LaGrange, Ga.	Standard Oil Co., Spur Track No. 180	249 ft.
Gabbettville, Ga.	Extension west end third party, Track No. 147	234 ft.
West Point, Ga.	Derrick Track No. 174	178 ft.
West Point, Ga.	Extension Track No. 149 a/c Paving	26½ ft.
Total tracks laid (2.28 miles)		12,093½ ft.

TRACKS TAKEN UP:

Atlanta, Ga.	Part of track No. 27 (Team Track)	28 ft.
Atlanta, Ga.	Part of track No. 31, Karwish Wagon Works	837 ft.
Oakland, Ga.	Sold Knight-Luttrell Track No. 48	206 ft.
Oakland, Ga.	Sold Knight-Luttrell Track No. 49	173 ft.
Oakland, Ga.	Sold Knight-Luttrell Track No. 50	85 ft.
East Point, Ga.	Part of Track No. 3	554 ft.
Newnan, Ga.	Powers Spur No. 76	265 ft.
Newnan, Ga.	Farmers WH Track No. 59	244 ft.
Total tracks taken up (0.45 miles)		2,392 ft.
Total net tracks added (1.83 miles)		9,701½ ft.

Cross Ties

26,673 cross ties were used in repairs to main line; 6,262 cross ties and 7 sets switch ties were used in repairs to side tracks, or a total of 32,935 cross ties laid in replacement during the year.

5,831 cross ties and 12 sets switch ties were used in building new sidings and industrial tracks, making a total of 38,766 cross ties used for both replacements and new work, an average per mile of 427 ties, averaging cost \$1.32.

6 sets of switch ties were laid in main line, making a total of 13 sets in all for main line and sidings.

Requirements for coming year for main line and sidings, 40,000 ties.

Bridges and Trestles

During the year 7 trestles, 677 lineal feet, were repaired:

Total length of trestles repaired, 677 lineal feet.

Total new lumber used in repairing 7 trestles, 5,306 Ft., B. M.

Five wood trestles were replaced during the year with concrete slabs and pipe as follows:

No. A-60, 12' frame trestle with 24 ft. 36" reinforced concrete pipe.

No. A-61, 110' 8" of 3 span deck plate girder with 4 span reinforced concrete slab 111' 1½" over all.

No. A-63, 33' pile trestle, with 3 span reinforced slab bridge 39' over all.

No. A-77, 61' pile trestle, with 60" concrete pipe.

No. B-77, 71' pile trestle, with 3 span reinforced concrete slab bridge 70.5' over all.

Culverts

1,400 Ft. B. M. lumber was used in repairing culverts during the year.

Depots and Buildings

All buildings, platforms, etc., were repaired and painted and given other necessary attention. Lumber used in repairs to buildings 124,376' B. M. new lumber and 8,370' B. M. old lumber.

MAINTENANCE OF EQUIPMENT

Maintenance of equipment 16.60 per cent of the operating revenues, and 22.10 per cent of the operating expenses increased \$16,653.55, or 3.25 per cent.

The average cost of repairs per locomotive, excluding depreciation and retirements, was \$7,535.08, a decrease of \$212.21, or 2.73 per cent.

The average cost of repairs of locomotives per revenue mile run, excluding depreciation retirements, was 19.20¢, as against 18.64¢ the preceding year, an increase of 3.00 per cent.

The cost of repairs per passenger train car, excluding depreciation retirements, was \$1,775.45, an increase of \$38.90, or 2.24 per cent.

The cost of repairs per freight train car, excluding depreciation retirements, was \$303.06, a decrease of \$3.73, or 1.21 per cent.

Condition of Equipment

The following repairs were given our locomotives during the year, as compared with what was done the preceding year:

Locomotives:

Number of locomotives given heavy repairs—7, as compared with the same number last year.

Number of locomotives given light repairs—104, an increase of 14.

Condition of Equipment—(Continued)

Passenger Cars:

During the year 1,148 passenger cars were repaired, as against 1,192 the preceding year, or a decrease of 44 units, of passenger equipment as follows:

Thoroughly overhauled, painted and varnished—20, increase—3.
 Light repairs—145, decrease—11.
 Running repairs—983, decrease—36.

Freight Cars:

During the year 1,185 freight cars were repaired, as compared with 918 the preceding year, or an increase of 267, as follows:

Heavy repairs—192, increase— 4.
 Light repairs—993, increase—263.

During the year the following equipment was placed in service:

Locomotives built.....	2
Locomotives purchased	1
Total	3
Baggage cars built	2
Caboose cars built	3
Company service equipment built	6

The general condition of all of our equipment is very satisfactory.

TRAFFIC EXPENSES

Traffic expenses 3.95 per cent of the total operating revenues and 5.26 per cent of the total operating expenses—increased \$18,272.51, or 16.98 per cent.

TRANSPORTATION EXPENSES

Transportation expenses 36.76 per cent of the total operating revenues, and 48.93 per cent of the total operating expenses—increased \$140,105.64, or 13.59 per cent.

The cost of transportation per revenue train mile was 165.58 cents, an increase, as compared with preceding year, or 8.90 per cent.

The locomotive costs per mile run for the year were as follows:

Enginemen	14.16 cents, increase.....	2.76 per cent.
Enginehouse expenses	5.92 cents, increase.....	180.56 per cent.
Fuel	22.25 cents, decrease.....	9.09 per cent.
Water	1.64 cents, increase.....	20.58 per cent.
Lubricants	0.57 cents, increase.....	23.91 per cent.
Other supplies	0.49 cents, increase.....	19.51 per cent.
Total	45.03 cents, increase.....	6.38 per cent.

The train costs per mile run were as follows:

Trainmen	18.78 cents, increase.....	2.23 per cent.
Train supplies and expenses	5.09 cents, increase.....	3.66 per cent.
Total	23.87 cents, increase.....	2.53 per cent.

GENERAL EXPENSES

General expenses 4.09 per cent of the total operating revenues, and 5.44 per cent of the total operating expenses—decreased \$916.26, or 0.70 per cent.

ADDITIONS AND BETTERMENTS

Statement No. 6 reflects the charges and credits to property account during the year. The net charges to property investment account were as follows:

For Road	\$ 71,158.44
For Equipment	98,543.80
Total of net increase in property account.....	\$169,702.24

INDUSTRIAL AND AGRICULTURAL

During the year, there were only two new industrial enterprises established and three enlargements of existing plants in the territory served by this Company, classified as follows, to-wit:

	New Plants	Enlargements
Textile	1	2
Miscellaneous	1	1
	<u>2</u>	<u>3</u>

While the industrial development on Atlanta and West Point Railroad for 1925 shows a falling off from the two preceding years, due to completion of the development at Oakland City, Ga., which extended through years of 1923 and 1924, the outlook for 1926 is very promising. One textile plant is already under construction and the prospects are that at least two others will be started at an early date. There are also several other industrial enterprises being planned, as well as enlargements of existing plants, which gives promise of considerable tonnage.

Progress has been made in agricultural development during the year. A severe drought decreased production of crops but the farmer has withstood this with fortitude; there has been no appreciable migration from the farms on account of this and continued improvement may be looked for. A large variety of crops are being produced and there has been a noticeable increase in dairying.

General

The property of your Company has not only been fully maintained, but considerably improved.

Our local passenger traffic continues to decrease, due almost entirely of course to motor vehicle competition and the increase generally of the use of automobiles.

An examination of your accounts has been made by Messrs. Haskins and Sells, Public Accountants, whose certificate appears in this report.

It is with deep regret that the Board records the death of a director of this Company:

The sudden death while in Panama, on February 3d, 1926, of Mr. Wible Lawrence Mapother, the able President of the Louisville and Nashville Railroad Company, and since April 20th, 1920, a valued member of the Board of Directors of the Atlanta and West Point Railroad Company, came as a distinct shock to his many friends and acquaintances.

His wise counsel and guiding hand were always ready upon every important question coming before this Board for consideration, and his sound judgment was implicitly relied upon. His unusually keen intellect and vast knowledge of many intimate affairs affecting railroad interests made him a most valuable member.

Be it Resolved, That the President and Directors of this Company have, in the death of their colleague, Wible Lawrence Mapother, sustained an irreparable loss, which will be long felt by his associates in their future counsels.

Resolved further, That a copy of this minute be spread upon the Company's permanent records, and a copy of the same be sent to his family.

The Board takes pleasure in expressing its appreciation of the loyal and faithful services rendered by the Officers and employees of the Company in the performance of their duties.

By order of the Board:

CHAS. A. WICKERSHAM,
President and General Manager.

ATLANTA
BALTIMORE
BIRMINGHAM
BOSTON
BUFFALO
CHICAGO
CINCINNATI
CLEVELAND
DALLAS
DENVER
DETROIT
KANSAS CITY
LOS ANGELES
MINNEAPOLIS
NEWARK
NEW ORLEANS

HASKINS & SELLS

PUBLIC ACCOUNTANTS

HEALEY BUILDING

ATLANTA

NEW YORK
PHILADELPHIA
PITTSBURGH
PORTLAND
PROVIDENCE
SAINT LOUIS
SALT LAKE CITY
SAN DIEGO
SAN FRANCISCO
SEATTLE
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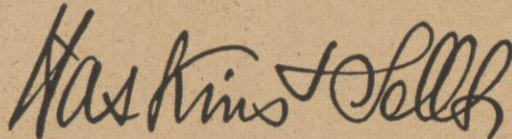
HAVANA
LONDON
PARIS
SHANGHAI

Atlanta, Ga., March 16th, 1926.

C E R T I F I C A T E O F A U D I T

We have audited the books and accounts of The Atlanta and West Point Rail Road Company for the year ended December 31, 1925, and

WE HEREBY CERTIFY that, in our opinion, the accompanying General Balance Sheet and Statements of Income and Profit & Loss are correct.



FINANCIAL AND STATISTICAL STATEMENTS

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W. H. VINCENT,
Comptroller.

STATEMENT No. 1
COMPARATIVE GENERAL BALANCE SHEET

ASSETS	1925 Dec. 31	1924 Dec. 31	Increase	Decrease
INVESTMENTS:				
701 Road and equipment:				
To June 30, 1907.....	\$ 2,464,400.00	\$ 2,464,400.00		
Since June 30, 1907—				
Road	2,352,351.54	2,281,193.10	\$ 71,158.44	
Equipment	1,013,066.82	914,523.02	98,543.80	
General expenditures	15,084.36	15,084.36		
Total	\$ 5,844,902.72	\$ 5,675,200.48	\$ 169,702.24	
705 Miscellaneous physical property:				
Real estate at Atlanta	\$ 115,665.87	\$ 113,791.56	\$ 1,874.31	
Leased rail	7,384.67	7,663.13		278.46
Total	\$ 123,050.54	\$ 121,454.69	\$ 1,595.85	
706 Investment in affiliated companies:				
Atlanta Terminal Company—Stock	\$ 50,000.00	\$ 50,000.00		
Atlanta Terminal Company—Certificates of indebtedness	51,674.12	51,674.12		
Total	\$ 101,674.12	\$ 101,674.12		
707 Other investments:				
Atlantic Compress Co.—173 shares stock	\$ 17,300.00	\$ 17,300.00		
U. S. Govt Securities—				
1st issue 3½%, L. L. Bonds.....	\$ 99,339.17			
1st convtd 4¼%, L. L. Bonds.....	\$ 73,059.37			
2nd convtd 4¼%, L. L. Bonds.....	\$ 375,701.98			
Fourth issue 4¼%	\$ 25,573.60			
Treasury "A" 4¾%, 1926 Notes.....	\$ 25,168.78			
Treas. Bonds, 1944-54	\$ 150,750.00			
Miscellaneous investments	\$ 81,776.94	\$ 80,355.07	\$ 1,421.87	
Total	\$ 848,669.84	\$ 723,089.77	\$ 125,580.07	
Total investments	\$ 6,918,297.22	\$ 6,621,419.06	\$ 296,878.16	
CURRENT ASSETS:				
708 Cash	\$ 52,131.97	\$ 46,420.02	\$ 5,711.95	
710 Time drafts and deposits.....	15,000.00		15,000.00	
714 Net balance receivable from agents and conductors	21,542.97	25,945.97		4,403.00
715 Miscellaneous accounts receivable:				
United States Government—Post Office department.....	6,382.65	6,638.89		256.24
American Railway Express Company	4,943.95	13,274.50		8,330.55
Total miscellaneous accounts receivable	11,326.60	\$ 19,913.39		\$ 8,586.79
716 Material and supplies:				
Road stock	\$ 166,621.83	\$ 155,316.00	\$ 11,305.83	
Store stock	199,793.60	190,970.10	8,823.50	
Fuel stock	5,602.58	5,095.17	507.41	
Stationery and printing stock	7,245.74	7,784.35		538.61
Postage stock	1,229.23	641.15	588.08	
Dining car supplies		87.18		87.18
Print shop stock	3,803.69	4,449.81		646.12
Total material and supplies	\$ 384,296.67	\$ 364,343.76	\$ 19,952.91	
717 Interest and dividends receivable	\$ 11,169.95	\$ 10,137.83	\$ 1,032.12	
Total current assets	\$ 495,468.16	\$ 466,760.97	\$ 28,707.19	
DEFERRED ASSETS:				
720 Working fund advances	\$ 669.62	\$ 669.62		
722 Other deferred assets	251,952.97	233,965.01	17,987.96	
Total deferred assets	\$ 252,622.59	\$ 234,634.63	\$ 17,987.96	
UNADJUSTED DEBITS:				
723 Rents & Ins., premiums paid in advance.....	\$ 6.23	\$ 25.00		18.77
727 Other unadjusted debits	110,972.05	71,186.63	39,785.42	
Total unadjusted debits	\$ 110,978.28	\$ 71,211.63	\$ 39,766.65	
TOTAL	\$ 7,777,366.25	\$ 7,394,026.29	\$ 383,339.96	

STATEMENT No. 1—(Continued)
COMPARATIVE GENERAL BALANCE SHEET

LIABILITIES.	1925 Dec. 31	1924 Dec. 31	Increase	Decrease
STOCK:				
751 Capital stock—				
Actually outstanding at date	\$ 2,463,600.00	\$ 2,463,600.00		
Total stock	\$ 2,463,600.00	\$ 2,463,600.00		
CURRENT LIABILITIES:				
758 Loans and bills payable				
760 Audited accounts and wages payable	\$ 12,192.99	\$ 22,090.71		\$ 9,897.72
761 Miscellaneous accounts payable	65,183.86	20,733.65	44,450.21	
762 Interest matured unpaid				
763 Dividends matured unpaid	24,850.00	75,760.00		50,910.00
764 Funded debt matured unpaid	800.00	800.00		
765 Unmatured dividends declared				
766 Unmatured interest accrued				
767 Unmatured rents accrued	3,280.61	3,159.00	121.61	
Total current liabilities	\$ 106,307.46	\$ 122,543.36		\$ 16,235.90
DEFERRED LIABILITIES:				
770 Other deferred liabilities	\$ 230,189.17	\$ 215,069.21	15,119.96	
Total deferred liabilities	\$ 230,189.17	\$ 215,069.21	15,119.96	
UNADJUSTED CREDITS:				
771 Tax liability	\$ 64,519.17	\$ 64,780.72		\$ 261.55
773 Insurance and casualty reserves	84,146.86	75,013.49	9,133.37	
774 Operating reserves:				
Personal injuries		20,313.89		20,313.89
Loss and damage		3,750.00		3,750.00
Total operating reserves		\$ 24,063.89		\$ 24,063.89
775 Accrued depreciation—Road	\$ 762,923.53	\$ 758,128.19	4,795.34	
776 Accrued depreciation—Equipment	698,424.99	663,734.58	34,690.41	
778 Other unadjusted credits	52,339.33	32,517.28	19,822.05	
Total unadjusted credits	\$ 1,662,353.88	\$ 1,618,238.15	44,115.73	
CORPORATE SURPLUS:				
779 Additions to property through income and surplus	\$ 259,425.38	\$ 256,048.03	3,377.35	
783 Appropriated surplus not specifically invested	205,107.46	205,107.46		
Total appropriated surplus	\$ 464,532.84	\$ 461,155.49	3,377.35	
784 Profit and loss balance	\$ 2,850,382.90	\$ 2,513,420.08	336,962.82	
Total corporate surplus	\$ 3,314,915.74	\$ 2,974,575.57	340,340.17	
TOTAL	\$ 7,777,366.25	\$ 7,394,026.29	383,339.96	

NOTE—This Company is joint and several guarantor of \$1,000,000.00 principal and interest on outstanding Atlanta Terminal Company's First Mortgage Twenty Year 6 per cent Series A Gold Bonds, dated August 1, 1919, due August 1, 1939, the payment of which is jointly and severally guaranteed by the Atlanta and West Point Rail Road Co., Central of Georgia Railway Co., and Southern Railway Co., as per agreement dated August 1st, 1919.

STATEMENT No. 2
INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase	Decrease
I OPERATING INCOME.				
501 Railway operating revenues—				
I Transportation-rail line—				
101 Freight	\$ 1,929,127.66	\$ 1,677,020.27	\$ 252,107.39	
102 Passenger	863,570.84	874,595.95		\$ 11,025.11
103 Excess baggage	6,932.10	7,918.90		986.80
105 Parlor and chair car				
106 Mail	55,470.07	57,141.98		1,671.91
107 Express	110,518.85	108,620.48	1,898.37	
108 Other passenger-train	10,861.00	15,167.55		4,806.55
109 Milk	2.76	22.70		19.94
110 Switching	47,568.06	39,449.36	8,118.70	
111 Special service-train	1,553.20		1,553.20	
Total transportation-rail line revenues	\$ 3,025,104.54	\$ 2,779,937.19	\$ 245,167.35	
III Incidental—				
131 Dining and buffet	\$ 69,177.62	\$ 71,509.42		\$ 2,331.80
132 Hotel and restaurant	1,979.40	2,715.23		735.83
133 Station train and boat privileges	1,117.67	1,063.32	\$ 54.35	
135 Storage-freight	2,566.92	2,632.05		65.13
136 Storage-baggage	61.14	69.37		8.23
137 Demurrage	20,032.00	19,891.40	140.60	
138 Telegraph and telephone				
141 Power	6,749.31	6,420.31	329.00	
142 Rents of buildings and other property	778.26	758.88	1,537.14	
143 Miscellaneous	5,126.22	6,430.10		1,303.88
Total incidental	\$ 107,588.54	\$ 109,972.32		\$ 2,383.78
IV Joint facility—				
151 Joint facility—credit	\$ 52,392.93	\$ 49,123.18	\$ 3,269.75	
152 Joint facility—debit	105.04	347.07		\$ 452.11
Net joint facility	\$ 52,287.89	\$ 49,470.25	\$ 2,817.64	
Total railway operating revenues	\$ 3,184,980.97	\$ 2,939,379.76	\$ 245,601.21	
531 Railway operating expenses—				
I Maintenance of way and structures	\$ 376,253.46	\$ 401,610.60		\$ 25,357.14
II Maintenance of equipment	528,752.81	512,099.26	\$ 16,653.55	
III Traffic	125,907.85	107,635.34	18,272.51	
IV Transportation-rail line	1,170,806.62	1,030,700.98	140,105.64	
VI Miscellaneous operations	61,826.72	61,980.75		154.03
VII General	130,348.25	131,264.51		916.26
VIII Transportation for investment credit	830.49	3,507.65	2,677.16	
Total railway operating expenses	\$ 2,393,065.22	\$ 2,241,783.79	\$ 151,281.43	
Net revenue from railway operations	\$ 791,915.75	\$ 697,595.97	\$ 94,319.78	
532 Railway tax accruals	\$ 190,356.82	\$ 166,253.62	\$ 24,103.20	
533 Uncollectible railway revenues	897.03	645.27	251.76	
Railway operating income	\$ 600,661.90	\$ 530,697.08	\$ 69,964.82	
II NON-OPERATING INCOME:				
503 Hire of freight cars—credit balance				
504 Rent from locomotives	\$ 71,895.62	\$ 66,248.79	\$ 5,646.83	
505 Rent from passenger-train cars	53,712.05	45,992.84	7,719.21	
507 Rent from work equipment	12,025.52	12,222.20		\$ 196.68
508 Joint facility rent income	17,361.05	26,271.66		8,910.61
509 Income from lease of road				
510 Miscellaneous rent income	12,598.81	15,992.85		3,394.04
511 Miscellaneous non-operating physical property	5,118.60	4,023.76		1,094.84
513 Dividend income	27,950.00	19,300.00	8,650.00	
514 Income from funded securities	32,211.27	29,436.69	2,774.58	
515 Income from unfunded securities and accounts	10,842.41	7,598.45	3,243.96	
519 Miscellaneous income		12.79	12.79	
Total non-operating income	\$ 233,478.13	\$ 219,026.93	\$ 14,451.20	
Gross income	\$ 834,140.03	\$ 749,724.01	\$ 84,416.02	

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STATEMENT No. 2—(Continued)
INCOME ACCOUNT COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase	Decrease
III DEDUCTIONS FROM GROSS INCOME:				
536 Hire of freight cars—debit balance	\$ 55,857.86	\$ 54,830.88	\$ 1,026.98	
537 Rent for locomotives	71,651.33	68,937.63	2,713.70	
538 Rent for passenger-train cars	57,079.96	56,443.03	636.93	
540 Rent for work equipment	9,461.25	7,004.93	2,456.32	
541 Joint facility rents	99,399.76	105,478.37		\$ 6,078.61
542 Rent for leased roads				
543 Miscellaneous rents	240.00		240.00	
544 Miscellaneous tax accruals				
546 Interest on funded debt				
547 Interest on unfunded debt	203.77	854.25		650.48
549 Maintenance of investment organization				
551 Miscellaneous income charges				
Total deductions from gross income	\$ 293,893.93	\$ 293,549.09	\$ 344.84	
Net income	\$ 540,246.10	\$ 456,174.92	\$ 84,071.18	
IV DISPOSITION OF NET INCOME:				
554 Income appropriated for investment in physical property				
Income balance transferred to credit of profit and loss	\$ 540,246.10	\$ 456,174.92	\$ 84,071.18	

STATEMENT No. 3.
PROFIT AND LOSS ACCOUNT.

	1925
CREDITS:	
601 Balance at beginning of year	\$ 2,513,420.08
602 Net income for year	540,246.10
603 Profit on road and equipment sold	
605 Unrefundable overcharges	1,135.00
606 Donations	3,577.35
607 Miscellaneous credits:	
Profit on miscellaneous physical property	\$ 4,631.80
Other	975.00
Total credits	\$ 3,063,985.33
DEBITS:	
614 Dividends:	
4% on \$2,463,600, June 30th	\$ 98,544.00
4% on \$2,463,600, December 31st	98,544.00
615 Surplus appropriated for investment in physical property	\$ 197,088.00
619 Loss on retired road and equipment	3,377.35
621 Miscellaneous debits	11,260.76
	1,876.32
Total debits	\$ 213,602.43
CREDIT BALANCE—December 31, 1925	\$ 2,850,382.90

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STATEMENT No. 4
DETAIL OF OPERATING EXPENSES FOR THE YEAR
ENDED DECEMBER 31,

OPERATING EXPENSES:	1925	1924	Increase	Decrease
Maintenance of Way and Structure:				
201 Superintendence	\$ 21,756.53	\$ 20,939.25	\$ 817.28	
202 Roadway maintenance	28,109.37	12,958.12	15,151.25	
208 Bridges, trestles and culverts	4,886.37	10,984.75		6,098.38
209 Bridges, trestles and culverts—Depreciation	4,158.67	3,747.77	410.90	
212 Ties	47,078.28	61,757.30		14,679.02
214 Rails	25,888.57	11,671.56		14,217.01
215 Rails—Depreciation	21,176.64	35,661.41		14,484.77
216 Other track material	15,898.82	18,198.23		2,299.41
217 Other track material—Depreciation	8,829.68	4,531.46	4,298.22	
218 Ballast	11,371.43	12,346.82		975.39
220 Track laying and surfacing	53,193.08	55,552.62		2,359.54
221 Right-of-way fences		9.35		9.35
225 Crossings and signs	4,201.07	5,780.46		1,579.39
227 Station and office buildings	12,721.24	11,643.57	1,077.67	
228 Station and office buildings—Depreciation	11,080.08	11,244.46		164.38
229 Roadway buildings	5,857.33	4,903.45	953.88	
230 Roadway buildings—Depreciation	1,980.70	1,223.43	757.27	
231 Water stations	1,416.41	472.92	943.49	
232 Water stations—Depreciation	1,055.04	1,053.80	1.24	
233 Fuel stations	342.22	599.43		257.21
234 Fuel stations—Depreciation	500.01	489.96	10.05	
235 Shops and enginehouses	6,261.35	7,047.53		786.18
236 Shops and enginehouses—Depreciation	76.20	17.52	58.68	
247 Telegraph and telephone lines	22,179.17	12,633.79	9,545.38	
248 Telegraph and telephone lines—Depreciation	5,162.53	2,799.22	2,363.31	
249 Signals and interlockers	17,133.30	33,804.86		16,671.56
250 Signals and interlockers—Depreciation	11,622.87	10,017.91	1,604.96	
266 Miscellaneous structures—Depreciation	153.32	2,164.20		2,317.52
267 Paving	383.63	94.91	288.72	
269 Roadway machines	4,278.95	5,508.05		1,229.10
271 Small tools and supplies	3,997.33	2,520.66	1,476.67	
272 Removing snow, ice and sand	16.64	122.12		102.48
273 Assessments for public improvements	99.27		99.27	
274 Injuries to persons	1,872.75	8,884.67		10,757.42
275 Insurance	1,872.79	1,395.32	477.47	
276 Stationery and printing	488.91	523.56		34.65
277 Other expenses	727.21	749.52		22.31
278 Maintaining joint tracks, yards and other facilities—Dr.	74,811.59	53,018.63	21,792.96	
279 Maintaining joint tracks, yards and other facilities—Cr.	559.61	2,118.87	1,559.26	
Total	\$ 376,253.46	\$ 401,610.60		\$ 25,357.14
Maintenance of Equipment:				
301 Superintendence	\$ 19,715.65	\$ 19,613.65	\$ 97.00	
302 Shop machinery	8,015.81	9,801.24		1,785.43
308 Steam locomotives—Repairs	158,236.66	147,198.52	11,038.14	
309 Steam locomotives—Depreciation	33,635.56	32,887.25	748.31	
310 Steam locomotives—Retirements	6,585.38	15,983.04	9,397.66	
314 Freight train cars—Repairs	166,382.39	179,780.68		13,398.29
315 Freight train cars—Depreciation	40,763.10	37,040.11	3,722.99	
316 Freight train cars—Retirements	8,956.07	17,045.34	8,089.27	
317 Passenger train cars—Repairs	55,039.05	55,568.80		529.75
318 Passenger train cars—Depreciation	10,697.10	12,638.06		1,940.96
319 Passenger train cars—Retirements	1,266.40	818.48		2,084.88
326 Work equipment—Repairs	5,909.17	7,208.48		1,299.31
327 Work equipment—Depreciation	4,362.84	5,073.13		710.29
328 Work equipment—Retirements	1,974.40	4,887.16	2,912.76	
330 Miscellaneous equipment—Depreciation	581.04	613.44		32.40
332 Injuries to persons	1,753.08	4,278.98		2,525.90
333 Insurance	3,990.08	3,219.79	770.29	
334 Stationery and printing	1,543.38	1,408.28	135.10	
335 Other expenses	930.72	588.34	342.38	
336 Maintaining joint equipment at terminals—Dr.	35,981.59	32,278.07	3,703.52	
337 Maintaining joint equipment at terminals—Cr.	2.16	5.50	3.34	
Total	\$ 528,752.81	\$ 512,099.26	\$ 16,653.55	

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STATEMENT No. 4—(Continued)
DETAIL OF OPERATING EXPENSES FOR THE YEAR
ENDED DECEMBER 31

OPERATING EXPENSES—(Continued)	1925	1924	Increase	Decrease
Traffic:				
351 Superintendence	\$ 34,597.27	\$ 32,538.58	\$ 2,058.69	
352 Outside agencies	63,640.61	56,833.28	6,807.33	
353 Advertising	8,247.54	184.71	8,062.83	
354 Traffic associations	1,872.84	1,858.67	14.17	
356 Industrial and immigration bureaus	8,833.82	7,567.34	1,266.48	
357 Insurance	221.57	330.30		\$ 108.73
358 Stationery and printing	8,494.20	8,316.70	177.50	
359 Other expenses		5.76		5.76
Total	\$ 125,907.85	\$ 107,635.34	\$ 18,272.51	
Transportation—Rail line:				
371 Superintendence	\$ 17,808.14	\$ 19,038.13		\$ 1,229.99
372 Dispatching trains	7,908.69	7,859.22	49.47	
373 Station employees	111,921.57	109,251.58	2,669.99	
374 Weighing, inspection and demurrage bureaus	8,405.61	6,483.05	1,922.56	
376 Station supplies and expenses	6,867.16	6,983.92		116.76
377 Yard masters and yard clerks	1,497.00	1,596.00		99.00
378 Yard conductors and brakemen	8,564.99	7,537.42	1,027.57	
379 Yard switch and signal tenders	159.68	279.22		119.54
380 Yard enginemen	5,565.58	5,075.26	490.32	
382 Fuel for yard locomotives	6,014.25	5,257.26	756.99	
385 Water for yard locomotives	290.30	213.74	76.56	
386 Lubricants for yard locomotives	105.93	92.10	13.83	
387 Other supplies for yard locomotives	113.29	100.11	13.18	
388 Enginehouse expenses—Yard	1,130.04	927.74	202.30	
389 Yard supplies and expenses	16.62	5.57	11.05	
390 Operating joint yards and terminals—Debit	391,435.58	331,027.61	60,407.97	
391 Operating joint yards and terminals—Credit	2,255.90	2,449.21	193.31	
392 Train enginemen	111,173.60	103,729.31	7,444.29	
394 Fuel for train locomotives	177,409.97	185,893.49		8,483.52
397 Water for train locomotives	13,211.02	10,529.88	2,681.14	
398 Lubricants for train locomotives	4,578.31	3,506.72	1,071.59	
399 Other supplies for train locomotives	3,944.18	3,168.04	776.14	
400 Enginehouse expenses—Train	47,698.88	15,766.67	31,932.21	
401 Trainmen	132,770.13	124,501.21	8,268.92	
402 Train supplies and expenses	35,981.15	33,268.78	2,712.37	
404 Signal and interlocker operation	6,006.57	1,391.57	4,615.00	
405 Crossing protection	1,965.91	1,938.95	26.96	
407 Telegraph and telephone operation	181.57	178.31	3.26	
410 Stationery and printing	8,593.16	9,307.98		714.82
411 Other expenses	1,547.28	928.98	618.30	
412 Operating joint tracks and facilities—Debit	18,509.41	16,506.48	2,002.93	
413 Operating joint tracks and facilities—Credit	5,289.94	5,342.67	52.73	
414 Insurance	3,782.26	3,814.09		31.83
415 Clearing wrecks	2,211.02	619.57	1,591.45	
416 Damage to property	1,409.31	1,877.04		467.73
417 Damage to stock on right of way	1,517.32	1,312.20	205.12	
418 Loss and damage—Freight	13,130.88	1,936.88	11,194.00	
419 Loss and damage—Baggage	220.73	314.33		93.60
420 Injuries to persons	24,705.37	16,274.45	8,430.92	
Total	\$ 1,170,806.62	\$ 1,030,700.98	\$ 140,105.64	
Miscellaneous Operations:				
441 Dining and buffet service	\$ 55,585.80	\$ 55,868.85		\$ 283.05
442 Hotels and restaurants	1,364.56	1,517.57		153.01
445 Producing power sold	4,876.36	4,594.33	282.03	
Total	\$ 61,826.72	\$ 61,980.75		\$ 154.03
General:				
451 Salaries and expenses of general officers	\$ 11,479.53	\$ 12,865.66		\$ 1,386.13
452 Salaries and expenses of clerks and attendants	77,827.33	83,481.36		5,654.03
453 General office supplies and expenses	5,237.49	6,176.01		938.52
454 Law expenses	10,838.30	9,855.42	982.88	
455 Insurance	279.33	369.90		90.57
457 Pensions	6,137.38	3,390.09	2,747.29	
458 Stationery and printing	5,826.58	5,996.31		169.73
459 Valuation expenses	2,636.55	2,212.21	424.34	
460 Other expenses	5,358.51	2,508.83	2,849.68	
461 General joint facilities—Debit	4,744.07	4,408.72	335.35	
462 General joint facilities—Credit	16.82			16.82
Total	\$ 130,348.25	\$ 131,264.51		\$ 916.26
Transportation for investment—Credit	\$ 830.49	\$ 3,507.65	\$ 2,677.16	
Total Railway operating expenses	\$ 2,393,065.22	\$ 2,241,783.79	\$ 151,281.43	
Ratio of operating expenses to operating revenues	75.13	76.27		1.14

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STATEMENT No. 5

TAXES FOR THE YEAR ENDED DECEMBER 31, 1925, COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase	Decrease
State of Georgia	\$ 20,326.40	\$ 19,644.09	\$ 682.31	
Fulton County	10,660.59	9,889.47	771.12	
Clayton County	296.62	253.89	42.73	
Campbell County	16,109.91	15,436.21	673.70	
Coweta County	17,268.29	15,150.53	2,117.76	
Troup County	25,637.40	24,401.16	1,236.24	
Chambers County	24.26	21.78	2.48	
Atlanta, City of	9,510.90	8,661.63	849.27	
East Point, City of	2,570.94	2,458.21	112.73	
College Park, City of	1,895.79	1,713.98	181.81	
Union City, City of	1,732.76	1,657.60	75.16	
Fairburn, City of	1,847.79	2,121.12		\$ 273.33
Palmetto, City of	1,300.31	1,243.88	56.43	
Newnan, City of	2,122.05	2,029.96	92.09	
Moreland, City of	180.34	215.64		35.30
St. Charles, City of	143.46	137.24	6.22	
Grantville, City of	440.57	421.47	19.10	
Hogansville, City of	721.43	690.12	31.31	
LaGrange, City of	2,782.33	2,664.15	118.18	
West Point, City of	3,646.07	3,487.88	158.19	
Lanett, City of	12.00	12.00		
Outside Agencies	23.79	18.01	5.78	
U. S. Capital Stock Tax	5,433.00	2,559.50	2,873.50	
Federal Income Tax	63,388.71	64,780.72		1,392.01
Total Taxes paid during year	\$ 188,075.71	\$ 179,670.24	\$ 8,405.47	
Adjustments	\$ 2,281.11	\$ 13,416.62	\$ 15,697.73	
532—Total Railway Tax accruals	\$ 190,356.82	\$ 166,253.62	\$ 24,103.20	

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STATEMENT No. 6

ADDITIONS AND BETTERMENTS DETAILED FOR YEAR ENDED DECEMBER 31, 1925

ROAD

LAND FOR TRANSPORTATION PURPOSES:

\$ 871.64-Cr.

East Point, Ga.	Sale of land to Upchurch Packing Co.....	\$ 718.07-Cr.
Newnan	Sale of land to H. V. Kelly Co.....	3,738.77-Cr.
Newnan	Purchase of strip of land from City of Newnan, part of Madison Street.....	1,260.45
Newnan	Sale of land between Washington and Madison Street for street purposes.....	1,255.95-Cr.
Lakewood	Purchase of strip of land on Lakewood Ave. from C. E. and G. H. Boynton.....	1,045.20
Lakewood	Purchase of strip of land 18" wide from C. E. and G. H. Boynton.....	1,930.50
Newnan	Purchase of land 50' x 686' North of Jefferson Street	605.00

GRADING:

\$ 23.169.49

Line of Road	Installation of T. C. Iron pipe.....	\$ 1,126.87
Oakland City & Hulsey Jct.	Widening Road bed for additional tracks.....	21,861.59
Palmetto	Construction of concrete retaining wall 53' long	181.03

BRIDGES TRESTLES AND CULVERTS:

\$ 6,056.18

Line of Road	Replacing Trestles with reinforced concrete pipe	\$ 311.75-Cr.
Line of Road	Installation of pipe and improvement to culverts	734.50
Atlanta	Emergency repairs to concrete arch culvert	4,383.33
Hogansville	Concrete culvert 10 x12 replacing trestle A-63	1,451.87-Cr.
LaGrange	Replacing pile trestle A-77 with two lines of 60" reinforced concrete pipe and raising grade of main line at Mile-77	2,701.97

SIDE TRACKS:

\$ 27,123.80

Atlanta	Extension Track No. 30 across E. Fair Street	\$ 1,887.58
	Retirement of track No. 31	1,637.41-Cr.
	Lengthening track No. 28, 212 feet.....	762.19
	Shortening track No. 27, 98 feet	183.62-Cr.
	850 feet extension to West End Track No. 27	} 3,446.99
	575 feet extension to West End track No. 28...	
	10 feet extension 2 x 3 Box culvert.....	
Oakland City	Construction of side track No. 61, 625 feet....	256.05
	Sale of track No. 48,, 49 and 50 to Knight-Luttrell Co.	1,350.93-Cr.
	Construction of track No. 68 for Logan Long Co.	205.45-Cr.
	Sale of track No. 65 and 66 to Logan Long Co.	663.25
	Construction of 2,400 feet track and 10 feet crossover, over main freight line Stewart Ave.	8,658.81
	Extending track No. 41 a distance of 42 ft.	72.19
	Constructing Spur No. 62, 690 feet.....	127.68
Lakewood	Constructing Spur No. 57, 520 feet.....	199.75
	369 feet extension to track No. 21.....	1,494.93-Cr.
East Point	Constructing new turnout No. 176, 596 feet	1,261.76
	Retirement of 554 feet of Track No. 3.....	851.17-Cr.
College Park	Construction of new track No. 177, 438 feet	1,094.45
	Construction of new track No. 178, 476 feet	1,384.43
McCollum	220 feet extension to track No. 49.....	700.57

SIDE TRACKS—(Continued)

Newnan	Construction of passing track No. 68, 2,384 ft.	9,973.64
	970 feet extension to crossing track No. 56	338.71
	Retirement of 217 feet on West End "Farmers Warehouse track" No. 59	596.58-Cr.
Grantville	Installation of 200 feet crossover	1,043.63
LaGrange	Retirement of 314 feet track No. 101, "Dunson Mill track," owned jointly A&WP-AB&A Ry., 50% each	238.65-Cr.
	Construction of 225 feet spur for Standard Oil Co.	733.78
Gabbettsville	Extending track No. 147, 234 feet	564.93
West Point	Construction of Derrick track No. 174, 250 ft.	493.81
	Extending track No. 149, 26½ feet	48.09
	Miscellaneous	29.75-Cr.

TIES RAIL AND OTHER TRACK MATERIAL:

\$ 36,862.68

Line of Road	Application increased weight of other track material, tie plates, anchors, joints, etc., (1924)	\$ 609.95
	Application increased weight of other track material, tie plates, anchor joints, etc.	10,534.10
Mile—86	Increased weight of rail and other track material	202.02
Miles—14 & 15	Decrease weight of rail and other track material East bound main line	815.66-Cr.
Line of Road	15 track miles of new 100 lb. R. E. rail replacing 100 lb. A.S.C.E. rail	24,731.56
Atlanta	Increase weight of rail and O.T.M. track No. 30	149.49
	New switch connection track No. 27 and additional tie plates	48.18
Lakewood	Replacing Open Hearth Steel railway crossing with mangagese crossing	631.60
	Increase weight of rail and O.T.M. in East turnout to house track No. 15	44.77
East Point	Increase weight of rail and O.T.M. in track No. 3 and relocating two crossovers No. 11 and 13	140.61
Newnan	Construction of Bumping post Track No. 70	392.14
LaGrange	Increase weight of rail and O.T.M. track No. 13	119.12-Cr.
West Point	Increase weight of rail and O.T.M. tracks No. 149, 150, 151 and main line	116.64
	Increase weight of rail and O.T.M. in C. V. interchange track No. 154	129.43
	Increase weight of rail and O.T.M. in Wye track No. 153	59.74
	Miscellaneous	7.23

BALLAST:

\$ 1,376.39

Line of Road	Additional ballast between Palmetto and East Point	\$ 1,376.39
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RIGHT OF WAY FENCING:

\$ 1,646.10

Fairburn	600 feet of right of way fence	\$ 1,646.10
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CROSSINGS AND SIGNS:

\$ 11,815.68

Atlanta	Paving and sewer connection adjacent to property on East Fair Street	\$ 200.52-Cr.
	New creosoted timber bridge supporting Bearne Street over A. & W. P. R.R.	11,253.38
	Laying track material in Glennwood Ave.	430.41
East Point	Extending driveway fence 144 feet West	57.11
	Widening Jefferson Street crossing	66.53
College Park	Repairing Harvard Ave.	358.48-Cr.
Hogansville	Wig-wag crossing, Flagman	430.42
West Point	Asphalt crossing replacing gravel at Gilmer Street on tracks No. 153 and 155 "Wye"	136.83

STATION AND OFFICE BUILDINGS:

\$ 8,518.47

Line of Road	Replacing wooden curbs with concrete at Depot	\$ 1,596.49
	Installing concrete curbs along passenger landings	1,441.65
Atlanta	Additional equipment for Print Shop.....	123.80-Cr
	Purchase one Monroe calculating machine for office Chief Engineer.....	300.00
	Furniture, General Freight Agent's office.....	100.00
	One style "B" special Kelly automatic Press complete with one pair lockup bars.....	3,605.50
	One additional Monroe calculating machine for office of Supt. of Transportation.....	225.00
	Retirement of 3 Dictophones from General Freight Agent's office and 2 from Freight Claim Agent's office	598.63-Cr.
	Two model 23 Remington accounting machines for office of Auditor.....	2,265.00
Oakland City	One Burroughs calculating machine.....	196.00
East Point	Driveway for Team track between Washington St. and Taylor Ave.....	911.82
	Extending Depot platform 324 sq. feet.....	130.29
Red Oak	New Stock pen, 31 feet x 33 feet.....	109.00
Newnan	Retirement of 1,040 sq. feet Depot platform	157.87-Cr.
Fairburn		
Palmetto	Replacing fence with cyclone fencing.....	2,179.24-Cr.
LaGrange	472 sq. feet extension to East end of Depot platform	149.80
Hogansville		
LaGrange & Gabbettsville	Three New Station semaphores replacing three old wooden semaphores.....	583.11
	Miscellaneous	35.65-Cr.

ROADWAY BUILDINGS:

\$ 2,316.99

Line of Road	Section house and additional room to laborers' houses	\$ 2,028.38
Atlanta	New fence around Section Foreman's house on Confederate Ave.	152.01
College Park	Retirement of equipment of Radio room Broadcasting and Receiving	884.35-Cr.
Red Oak	New standard brick Section Foreman's house	3,166.14
	Retiring Section Foreman's house.....	2,268.00-Cr.
West Point	New Derrick in Frog repair yard.....	122.81

TELEGRAPH AND TELEPHONE LINES:

\$ 15,649.06-Cr.

Line of Road	Reconstruction of Telephone line.....	\$ 11,516.75-Cr.
Hogansville	Reconstruction of Telephone line.....	510.10
College Park	Retirement of Radio Broadcasting and Receiving room and equipment.....	2,874.83-Cr.
Atlanta	Cable line from Central Ave. to Hulsey Junct.	1,767.58-Cr.

SIGNALS AND INTERLOCKERS:

\$ 355.09-Cr.

Line of Road	Replacing and eliminating battery renewals	\$ 1,287.88-Cr.
Oakland	One style "N" light signal.....	312.84
East Point	Installation of two highway crossing signals	616.87
	Miscellaneous	3.08

MISCELLANEOUS STRUCTURES:

\$ 32,230.66-Cr.

LaGrange	Addition to building occupied by LaGrange Grocery Co.	\$ 434.39
Oakland City	Atlantic & Pacific Tea Co. warehouse.....	32,665.05-Cr.

PAVING:

\$ 421.47

Oakland City	Clay, gravel and driveway	\$ 421.47
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ROADWAY MACHINES:

\$ 219.68

Line of Road	Equipping eight Motor cars with electric head lights	\$ 219.68
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ASSESSMENTS FOR PUBLIC IMPROVEMENTS:

\$ 1,510.07

Atlanta	Paving and curbing on Glennwood Ave.	\$ 558.82
East Point	Paving Connally Ave.	149.40
	Cement sidewalk and concrete curb on West side of Hapeville Ave.	801.85

ADJUSTMENTS

\$ 772.11-Cr.

Net charges to investment in road.....

\$ 71,158.44

EQUIPMENT**STEAM LOCOMOTIVES:**

\$109,638.70

Construction of locomotive No. 273,—Passenger.....	\$ 919.67-Cr.
Construction of locomotive No. 275—Passenger.....	30,005.67
Construction of locomotive No. 272—Passenger.....	32,148.75
Purchase of new U.S.R.A. light Mikado locomotive No. 426— Freight	47,332.67
Application of cylinder cock operators to locomotives Nos. 256, 280, 281, 400, 401, and 425.....	240.75
Application of flange oiler to locomotives Nos. 251, 280, 281, 400 and 401	123.55
Application of Franklin driving box grease cellars to locomotives Nos. 200, 201, 202, and 210	80.18
Application of Barco flexible joints to locomotives.....	133.35-Cr.
Application of Edna water columns to locomotives Nos. 226 and 251	214.01
Application of Tate flexible stay bolts to breaking zones to locomotive No. 226	105.80
Application of unity safety draw bars, radial buffers and cast steel foot plates to locomotive No. 226	343.04
Application of power reverse gear to locomotive No. 200.....	97.30

Retirements:

Retirement of locomotive No. 270	\$ 13,333.65-Cr.
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\$ 13,333.65-Cr.

FREIGHT TRAIN CARS:

\$ 13,419.15

Application of cover plates to center sills and reinforcements to steel underframes on flat cars 4500 series	\$ 1,133.15
Application of Bradford reinforcements to Minor arms on 50 cars	637.04
Application of angle iron extension to draft arm and steel rail subsills to Caboose cars Nos. 501 to 507.....	484.09
Construction of 100 all steel drop bottom coal cars, Nos. 31500 31599 inclusive	310.00
Building three all steel caboose cars Nos. 550, 551, 552	10,854.87

Retirements:

Retirement of Box cars Nos. 2601, 2610, 2623, 2635, 2674, 2690, 2730, 2737, 2747, 2748, 2755, 2786, 2908, 2910, 2979, 3213, 3238, 3246, 3251, 3254 and 3261	\$ 17,415.99-Cr.
Retirement of Flat cars Nos. 3541, 3542, 3550, 3555, 3601, 3630, 3801, 3802, 3806, 3817, 4617, 4620.....	7,175.76-Cr.
Retirement of Coal cars Nos. 4016, 4018, 4069, 4076, 4201.....	3,865.95-Cr.
Retirement of Caboose cars Nos. 509 and 510.....	1,512.40-Cr.

\$ 29,970.10-Cr.

PASSENGER TRAIN CARS:

\$ 35,424.15

Construction of three new steel underframe Baggage cars Nos. 352, 353, and 354.....	\$ 30,771.56
Application of flush hoppers and pressure water system to Coaches Nos. 61, 62, 63, 64, 65, 66, and 67	1,320.50
Installing electric lights in Postal mail car No. 94.....	1,186.89
Installing electric lights in Baggage car No. 38.....	1,033.70
Equipping coaches Nos. 63, 64, 65, 66, and 67 with sash balances	1,111.50

Retirements:

\$ 17,751.94-Cr.

Retirement of Baggage car No. 34.....	\$ 4,607.06-Cr.
Retirement of Baggage car No. 30.....	7,633.79-Cr.
Retirement of Coach No. 54.....	5,511.09-Cr.

WORK EQUIPMENT:

\$ 6,362.85

Application of commonwealth steel truck to car No. 100.....	\$ 271.27-Cr.
Converting car 2698 into cook car 8300.....	55.12
Construction car No. 8500 block and truck for wrecking outfit	43.16
Converting Car No. 3234 into roadway material car No. 373....	406.43
Converting car No. 2748 into roadway material car No. 8400....	385.41
Converting car No. 3251 into roadway bunk car No. 8201.....	591.49
Converting car No. 510 into work car No. 8203 for roadway department	598.28
Converting car No. 2623 into work car No. 8401 for roadway department	403.25
Converting car No. 509 into work car No. 8202 for roadway department	808.61
Converting Coach No. 54 into roadway Foreman car No. 8100	1,611.35
Purchase and installation of Steam hammer for Pile driver	1,731.02

Retirements:

\$ 5,644.12-Cr.

Retirement of Construction car No. 315.....	\$ 300.00-Cr.
Retirement of Camp car No. 337.....	409.43-Cr.
Retirement of Ballast cars Nos. 400, 405, 406, 412, 415.....	4,034.69-Cr.
Retirement of Oil car No. 308.....	900.00-Cr.

ADJUSTMENT.....

\$ 398.76

Net charges to investment in equipment.....

\$ 98,543.80

Total investment in road and equipment.....

\$169,702.24

STATEMENT No. 7

INVESTMENT IN ROAD AND EQUIPMENT FOR THE YEAR ENDED DECEMBER 31, 1925

ROAD		Additions	Retirements	Net Totals
1 Engineering	\$	30.08		\$ 30.08
2 Land for transportation purposes	—	154.32	\$ 718.07	\$— 872.39
3 Grading		32,985.04	202.00	32,783.04
6 Bridges, trestles and culverts.....		5,523.20	172.64	5,350.56
8 Ties		7,283.49	592.71	6,690.78
9 Rails		24,657.57	165.20	24,492.37
10 Other track material		18,943.57	389.06	18,554.51
11 Ballast		2,477.40	45.00	2,432.40
12 Track laying and surfacing		4,115.82	167.33	3,948.49
13 Right of way fences		1,646.10		1,646.10
15 Crossings and signs		11,817.68		11,817.68
16 Stations and office buildings		8,037.75		8,037.75
17 Roadway buildings		3,466.52	1,134.00	2,332.52
18 Water stations				
20 Shops and engine houses				
22 Storage warehouses				
26 Telegraph and telephone lines	—	15,649.06		— 15,649.06
27 Signal and interlockers	—	301.61		— 301.61
35 Miscellaneous structures	—	32,230.66		— 32,230.66
36 Paving.....		526.09		526.09
37 Roadway machines		219.63		219.63
38 Roadway small tools				
39 Assessments for public improvements		1,350.11		1,350.11
44 Shop machinery				
Total expenditure for road	\$	74,744.45	\$ 3,586.01	\$ 71,158.44
EQUIPMENT				
51 Steam locomotives	\$	109,994.82	\$ 13,333.65	\$ 96,661.17
52 Other locomotives				
53 Freight train cars		13,970.27	29,970.10	— 15,999.83
54 Passenger train cars		35,393.18	17,751.94	17,641.24
57 Work equipment		5,885.34	5,644.12	241.22
58 Miscellaneous equipment				
Total expenditures for equipment	\$	165,243.61	\$ 66,699.81	\$ 98,543.80
General expenditures:				
76 Interest during construction				
Total general expenditures				
Total expenditures for road and equipment.....	\$	239,988.06	\$ 70,285.82	\$ 169,702.24
— Minus				

STATEMENT No. 8

RAILWAY OPERATING REVENUES BY MONTHS, YEAR ENDED DECEMBER 31, 1925, AND TOTALS COMPARED WITH PRECEDING YEAR

[illegible]

STATEMENT No. 10

REVENUE PASSENGER TRAFFIC STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1925
COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase or Decrease	
			Amount	Percent
1 Number of passengers carried.....	459,671	463,680	— 4,009	0.86
2 Number of passengers carried one mile.....	24,723,571	24,826,513	— 102,942	0.41
3 Number of passengers per mile of road (Average).....	5,349	5,396	— 47	0.87
4 Number of passengers carried one mile per mile of road.....	287,717	288,915	— 1,198	0.41
5 Number of passengers in each train (Average).....	78	79	— 1	1.26
6 Number of passengers in each car (Average).....	14	14	—	—
7 Average distance each passenger (miles).....	53.78	53.54	0.24	0.45
8 †Passenger service train revenue per mile of road.....	\$ 12,182.65	\$ 12,375.97	— 193.32	1.56
9 †Passenger service train revenue per passenger train mile.....	2.40	2.43	— 0.03	1.23
10 †Passenger service train revenue per passenger car mile.....	0.39491	0.42082	— 0.02591	6.16
11 *Revenue per passenger per mile.....	0.03493	0.03523	— 0.00030	0.85
12 *Revenue per passenger.....	1.87867	1.88621	— 0.00754	0.40

* Revenue excludes mail, express, excess baggage, parlor chair car, other passenger trains and milk.

† Revenue includes mail, express, excess baggage, parlor chair car, other passenger trains and milk.

STATEMENT No. 11

REVENUE FREIGHT TRAFFIC STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1925
COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase or Decrease	
			Amount	Percent
1 Number of tons carried	1,951,619	1,667,915	283,704	17.01
2 Number of tons carried one mile.....	127,811,873	120,013,522	7,798,351	6.50
3 Number of tons per mile of road (Average)	21,577	18,440	3,137	17.01
4 Number of tons carried one mile per mile of road.....	1,413,066	1,326,849	86,217	6.50
5 Number of tons in each train (Average)	471.54	500.91	— 29.37	5.86
6 Number of tons in each loaded car (Average).....	21.20	21.81	— .61	2.80
7 Average distance one ton carried (miles).....	65.49	71.95	— 6.46	8.98
8 Revenue per ton per mile	\$ 0.01509	\$ 0.01397	0.00112	8.02
9 Revenue per mile of road	21,328.11	18,540.85	2,787.26	15.03
10 Revenue per freight train mile	7.12	7.00	.12	1.71
11 Revenue per freight car mile—Loads	0.31997	0.30476	0.01521	4.99
12 Revenue per freight car mile—Total.....	0.23837	0.22768	0.01069	4.69
13 Revenue per ton	0.99	1.00	— 0.01	1.00

STATEMENT No. 12

OPERATING REVENUES, OPERATING EXPENSES AND NET REVENUE PER MILE OF ROAD FOR THE
YEAR ENDED DECEMBER 31, 1925, COMPARED WITH PREVIOUS YEAR.

	1925	1924	Increase or Decrease	
			Amount	Percent
Railway operating revenues per mile of road	\$ 34,177.28	\$ 31,541.79	2,635.49	8.36
Railway operating revenues per revenue train mile.....	4.50	4.34	.16	3.69
Railway operating expenses per mile of road	\$ 25,679.42	\$ 24,056.06	1,623.36	6.75
Railway operating expenses per revenue train mile	3.38	3.31	.07	2.11
Per cent of railway operating expenses to operating revenue	75.14	76.27	— 1.13	1.48
Net revenue per mile of road	\$ 8,497.86	\$ 7,485.74	1,012.12	13.52
Net revenue per revenue train mile	1.12	1.03	.09	8.74
Per cent of net revenue to total revenue	24.86	23.73	1.13	4.76
Railway operating expenses, taxes and uncollectible railway	\$ 27,731.72	\$ 25,847.01	1,884.71	—
Railway operating expenses, taxes and uncollectible railway	3.65	3.55	.10	—
Per cent of operating expenses, taxes and uncollectible railway	81.14	81.95	— .81	—

Decrease.—.

STATEMENT No. 13

PASSENGER TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1925,
COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase or Decrease	
			Amount	Per cent
No. of trains run	5,865	5,855	10	0.17
No. of trains run daily (Average)	16.1	16.0	0.1	0.63
No. of miles run by trains	435,650	438,128	2,478	0.57
No. of miles run by train daily (Average)	1,193.6	1,197.1	3.5	0.29
No. of miles run by each train (Average)	74.3	74.8	0.5	0.67
No. of cars per train mile (Average)	6.1	5.8	0.3	5.17
No. of cars moved	33,979	32,595	1,384	4.25
No. of cars moved daily (Average)	93.1	89.1	4.0	4.49
No. of miles run by cars	2,650,885	2,527,152	123,733	4.90
No. of miles run by cars daily (Average)	7,262.7	6,904.8	357.9	5.18
No. of miles run per car per day (Average)	78.0	77.5	0.5	0.65

STATEMENT No. 14

FREIGHT TRANSPORTATION STATISTICS FOR THE YEAR ENDED DECEMBER 31, 1925,
COMPARED WITH PREVIOUS YEAR

	1925	1924	Increase or Decrease	
			Amount	Per cent
No. of trains run	4,219	3,605	614	17.03
No. of trains run daily (Average)	11.6	9.8	1.8	18.37
No. of miles run by trains	271,050	239,590	31,460	13.13
No. of miles run by trains daily (Average)	742.6	654.6	88.0	13.44
No. of miles run by each train (Average)	64.2	66.5	2.3	3.46
No. of cars per train mile loaded (Average)	22.3	23.0	.7	3.04
No. of cars per train mile empty (Average)	7.6	7.7	.1	1.30
No. of cars per train mile, total (Average)	29.9	30.7	.8	2.61
No. of cars moved, loaded	103,580	90,554	13,026	14.38
No. of cars moved, empty	41,018	33,142	7,876	23.76
No. of cars moved, total	144,598	123,696	20,902	16.90
No. of cars moved daily (Average)	396.2	338.0	58.2	17.22
No. of miles run by cars, loaded	6,028,945	5,502,702	526,243	9.56
No. of miles run by cars, empty	2,064,012	1,862,863	201,149	10.80
No. of miles run by cars, A. and W. P.	1,180,883	1,076,232	104,651	9.72
No. of miles run by cars, foreign	6,912,074	6,289,333	622,741	9.90
No. of miles run by cars, total	8,092,957	7,365,565	727,392	9.88
No. of miles run per car per day, local (In trains)	60.5	63.3	2.8	4.42
No. of miles run per car per day, foreign (In trains)	55.3	58.9	3.6	6.11
No. of miles run by cars in each train, loaded (Average)	1,429.0	1,526.4	97.4	6.38
No. of miles run by cars in each train, empty (Average)	489.2	516.8	27.6	5.34
No. of miles run by cars in each train, all classes (Average)	1,918.2	2,043.2	125.0	6.12
Per cent of loaded car mileage to total car mileage	74.5	74.7	.2	0.27

Note:—Caboose included as System, Empty.

Decrease, —

STATEMENT No. 15
OPERATING STATISTICS FOR YEAR ENDED DECEMBER 31, 1925, COMPARED WITH PRECEDING YEAR

	1925	1924	Increase	Decrease	Po. Inc. or Dec.
MILEAGE:					
Miles of road operated.....number	93.19	93.19			
MAINTENANCE OF WAY AND STRUCTURES:					
Total charges	\$ 376,253.46	\$ 401,610.60		\$ 25,357.14	6.31
Ratio to operating revenues.....per cent	11.81	13.66		1.85	
Ratio to operating expenses.....per cent	15.72	17.91		2.19	
Cross-tie renewals	32,935	43,238		10,303	23.83
Cross-tie renewals per mile of road.....number	362	476		114	23.95
Steel rails laid replacements and betterments, tons.....	2,644	1,395	1,249		89.53
Ballast placed in track.....cubic yards	10,472	9,562	910		9.52
MAINTENANCE OF EQUIPMENT:					
Total charges	\$ 528,752.81	\$ 512,099.26	\$ 16,653.55		3.25
Ratio to operating revenues.....per cent	16.60	17.42		.82	
Ratio to operating expenses.....per cent	22.09	22.84		.75	
Locomotives on hand during year.....number	21	19	2		10.53
Repairs per locomotive, excluding depreciation and retirements	\$ 7,535.08	\$ 7,747.29		\$ 212.21	2.73
Repairs per locomotive, including depreciation and retirements	\$ 8,823.18	\$ 8,636.98	\$ 186.20		2.15
Repairs of locomotives per revenue mile run, excluding depreciation and retirements.....cents	19.20	18.64	.56		3.00
Repairs of locomotives per revenue mile run, including depreciation and retirements.....cents	22.48	20.79	1.69		8.13
Passenger-train cars on hand during year.....number	.31	32		1	3.12
Repairs per passenger-train car, excluding depreciation and retirements	\$ 1,775.45	\$ 1,736.55	\$ 38.90		2.24
Repairs per passenger-train car, including depreciation and retirements	\$ 2,079.67	\$ 2,157.04		\$ 77.37	3.58
Freight-train cars on hand during year.....number	549	586		37	6.31
Repairs per freight-train car, excluding depreciation and retirements	\$ 303.06	\$ 306.79		\$ 3.73	1.21
Repairs per freight-train car, including depreciation and retirements	\$ 361.00	\$ 340.91	\$ 20.09		5.89
TRAFFIC EXPENSES:					
Total charges	\$ 125,907.85	\$ 107,635.34	\$ 18,272.51		16.98
Ratio to operating revenues.....per cent	3.95	3.66	.29		
Ratio to operating expenses.....per cent	5.26	4.80	.46		
TRANSPORTATION EXPENSES:					
Total charges	\$ 1,170,806.62	\$ 1,030,700.98	\$ 140,105.64		13.59
Ratio to operating revenues.....per cent	36.76	35.06	1.70		
Ratio to operating expenses.....per cent	48.92	45.98	2.94		8.90
Cost per revenue train mile.....cents	165.58	152.04	13.54		
*Locomotive costs per revenue mile run—					
Enginemen	14.16	13.78	.38		2.76
Enginehouse expenses	5.92	2.11	3.81		180.56
Fuel	22.25	24.21		1.96	8.09
Water	1.64	1.36	.28		20.58
Lubricants	0.57	0.46	0.11		23.91
Other supplies	0.49	0.41	0.08		19.51
Total locomotive costs per revenue mile run.....cents	45.03	42.33	2.70		6.38
*Miles run per locomotive	41,106	40,602	504		1.24
*Miles run per ton of coal	15.23	15.98		.75	4.69
*Coal consumed	54,603	49,670	4,933		9.93
Train costs per revenue mile run—					
Trainmen	18.78	18.37	.41		2.23
Train supplies and expenses.....cents	5.09	4.91	.18		3.66
Total train costs per mile run.....cents	23.87	23.28	.59		2.53
MISCELLANEOUS OPERATIONS:					
Total charges	\$ 61,826.72	\$ 61,980.75		\$ 154.03	0.25
Ratio to operating revenues.....per cent	1.94	2.11		.17	
Ratio to operating expenses.....per cent	2.58	2.76		.18	
GENERAL EXPENSES:					
Total charges	\$ 130,348.25	\$ 131,264.51		\$ 916.26	
Ratio to operating revenues.....per cent	4.09	4.47		.38	
Ratio to operating expenses.....per cent	5.45	5.86		.41	
TRANSPORTATION FOR INVESTMENT—CR.:					
Total credits	\$— 830.49	\$— 3,507.65	\$ 2,677.16		76.32
Ratio to operating revenues.....per cent	0.02	0.12		.10	
Ratio to operating expenses.....per cent	0.03	0.16		.13	

—Minus

*Includes Yard Locomotives.

STATEMENT No. 16
CLASSIFIED LOCAL AND THROUGH TONNAGE MOVED DURING THE YEAR COMPARED WITH PRECEDING YEAR

COMMODITY	Year Ended December 31, 1925					Year Ended December 31, 1924				
	Revenue Freight Originating on Line		Revenue Freight Received From Connecting Carriers		Total Revenue Freight Carried	Revenue Freight Originating on Line		Revenue Freight Received From Connecting Carriers		Total Revenue Freight Carried
	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	No. of Tons 2,000 lbs.
Products of Agriculture:										
Wheat	6	116	142	150	0.01	18	356	13	771	0.05
Corn	5	62	269	3,134	0.17	129	3,333	143	3,689	0.22
Oats			420	5,111	0.27	478	9,080	421	9,179	0.55
Other grain			767	7,871	0.40	902	8,519	481	8,573	0.52
Flour and meal	99	1,512	866	14,911	0.76	114	1,751	1,016	15,836	0.95
Other mill products	31	366	1,189	17,515	0.92	88	1,379	1,007	18,058	1.08
Hay, straw and alfalfa	19	227	308	3,799	0.21	62	715	313	3,897	0.23
Tobacco			19	296	0.01			25	316	0.02
Cotton	465	5,487	3,821	48,427	2.76	566	6,393	3,360	47,539	2.85
Cotton seed and products, except oil	1,723	30,841	2,030	45,434	3.91	1,462	26,202	854	44,424	2.66
Citrus fruits	2	25	305	4,575	0.23	7	91	308	4,846	0.29
Other fresh fruits	159	1,619	1,692	18,519	1.03	74	780	1,848	19,296	1.16
Potatoes	22	241	162	2,525	0.14	11	172	182	3,144	0.19
Other fresh vegetables	7	71	544	6,698	0.35	10	133	641	8,338	0.50
Dried fruits and vegetables	15	138	176	3,473	0.19	18	203	269	5,354	0.32
Other products of agriculture	124	1,868	390	6,012	0.40	80	1,100	282	5,406	0.32
Total	2,677	42,623	12,241	186,938	11.76	2,514	39,428	10,770	159,236	11.91
Products of Animals:										
Horses and mules	152	1,614	71	853	0.13	170	1,806	42	496	0.14
Cattle and calves	74	766	437	5,060	0.30	57	5,826	356	4,541	0.31
Sheep and goats	2	12	11	128	0.01	2	16	5	21	0.00
Hogs	18	176	68	793	0.05	25	228	48	624	0.05
Fresh meats	1	5	996	12,319	0.63	2	13	723	8,673	0.52
Other packing house products	103	939	89	1,006	0.10	54	409	292	3,672	0.24
Poultry			5	57	0.00	1	14	10	114	0.01
Eggs			1	10	0.00			9	90	0.01
Butter and cheese	1	9	22	290	0.01	6	56	27	387	0.03
Wool								33	443	0.03
Hides and leather	7	50	7	166	0.01			1	7	0.00
Other products of animals	12	171	63	1,198	0.07	1	18	68	1,558	0.01
Total	370	3,742	1,770	21,880	1.31	320	3,213	1,590	20,383	1.41
Products of Mines:										
Anthracite coal			1	37	0.00					
Bituminous coal			3,113	145,743	7.47			3,617	171,113	10.26
Coke			498	16,846	0.86	7	241	583	18,966	1.15
Iron ore			3	76	0.00					
Other ores and concentrates			1	28	0.00	1	46	1	46	0.00
Base bullion and matte										
Clay, gravel, sand and stone	180	5,799	9,530	450,101	23.36	180	5,575	8,214	381,058	23.18
Crude petroleum	4	92	5	152	0.01			5	152	0.01
Asphaltum	4	83	190	7,094	0.37	10	229	312	1,428	0.09
Salt	4	83	446	10,862	0.56			322	7,014	0.42
Other products of mines	3	94	307	12,834	0.67			119	4,936	0.30
Total	191	6,068	14,094	643,773	33.30	198	6,091	12,890	584,438	35.41

STATEMENT No. 16—(Continued)
CLASSIFIED LOCAL AND THROUGH TONNAGE MOVED DURING THE YEAR COMPARED WITH PRECEDING YEAR

COMMODITY	Year Ended December 31, 1925										Year Ended December 31, 1924									
	Revenue Freight Originating on Line					Revenue Freight Received From Connecting Carriers					Revenue Freight Originating on Line					Revenue Freight Received From Connecting Carriers				
	No. Car Loads	No. of Tons 2,000 lbs.	No. of Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. of Car Loads	No. of Tons 2,000 lbs.	No. of Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total	No. Car Loads	No. of Tons 2,000 lbs.	No. Car Loads	No. of Tons 2,000 lbs.	Per Cent to Total
Products of Forests:																				
Logs, posts, poles and cord wood	313	7,843	371	8,887	0.86	16,730	4,313	189	4,313	0.86	299	6,892	488	11,203	0.67					
Ties	77	1,773	185	5,082	0.35	6,855	1,019	51	1,019	0.35	405	11,745	456	12,764	0.77					
Pulp wood			2	40	0.00															
Lumber, timber, box shooks, staves and headings	1,670	40,839	8,279	207,089	12.70	247,928	41,538	1,629	41,538	12.70	7,169	203,737	8,798	245,275	14.70					
Other products of forests	3	43	111	2,628	0.14	2,671	10	1	10	0.14	97	2,296	98	2,306	0.14					
Total	2,063	50,498	8,948	223,726	14.05	274,224	46,880	1,870	46,880	14.05	7,970	224,670	9,840	271,550	16.23					
Manufactures and Miscellaneous:																				
Refined petroleum and its products	111	3,179	2,769	75,071	3.85	75,071	3,014	114	3,014	3.85	2,483	66,874	2,483	66,874	4.01					
Vegetable oils	26	442	960	22,896	0.54	10,491	804	53	804	0.54	171	4,799	255	7,813	0.47					
Sugar, sirup, glucose and molasses			1	43	1.20	23,338	8			1.20	920	20,236	973	21,040	1.26					
Boats and vessel supplies	3	91	261	13,854	0.00	43				0.00	8	111	8	111	0.01					
Iron, pig and bloom	18	550	144	5,665	0.71	13,945	6	2	6	0.71	44	1,399	45	1,903	0.11					
Rails and fastenings					0.32	6,215	50			0.32	30	826	32	875	0.05					
Bar and sheet iron, structural iron and iron pipe	516	11,663	1,255	35,169	2.40	46,832	5,422	259	5,422	2.40	839	22,109	1,093	27,531	1.65					
Other metals, pig, bar and sheet	1	38	4	122	0.01	160				0.01										
Castings, machinery and boilers	164	2,586	629	9,713	0.63	12,299	2,529	162	2,529	0.63	573	11,293	735	13,822	0.83					
Cement	14	202	1,153	42,838	2.20	43,040	613	18	613	2.20	713	24,556	731	25,169	1.51					
Brick and artificial stone	625	17,661	386	12,976	1.57	30,637	18,286	713	18,286	1.57	492	14,532	1,205	22,818	1.97					
Lime and plaster	18	291	393	8,962	0.47	9,263	467	21	467	0.47	407	9,495	428	9,963	0.60					
Sewer pipe and drain tile	365	5,851	146	2,311	0.42	8,162	5,205	804	5,205	0.42	167	3,050	471	8,255	0.49					
Agricultural implements and vehicles other than automobiles	166	2,121	178	2,501	0.24	4,622	2,508	291	2,508	0.24	263	4,058	554	6,566	0.39					
Automobiles and autotrucks	768	4,422	545	3,766	0.42	8,185	6,913	1,265	6,913	0.42	397	2,703	1,662	8,615	0.58					
Household goods and 2nd-hand furniture	32	220	47	349	0.03	569	269	31	269	0.03	63	452	94	721	0.04					
Furniture (new)	167	1,689	221	2,064	0.19	3,753	1,135	110	1,135	0.19	135	1,276	245	2,411	0.14					
Beverages	33	427	25	454	0.05	881	138	9	138	0.05	10	152	19	290	0.02					
Ice	116	1,807	41	118	0.09	1,848	1,567	137	1,567	0.09	79	1,983	216	3,550	0.21					
Fertilizers (all kinds)	1,056	25,311	328	9,608	1.79	34,917	21,258	891	21,258	1.79	251	7,707	1,142	28,965	1.74					
Paper, printed matter and books	3	28	14	338	0.02	366				0.02	4	88	4	88	0.01					
Chemicals and explosives	460	10,640	1,957	79,236	4.61	89,876	7,576	338	7,576	4.61	1,503	61,320	1,841	68,896	4.14					
Textiles	722	7,920	1,112	12,366	1.04	20,286	5,691	547	5,691	1.04	822	10,045	1,369	15,736	0.94					
Canned goods (all canned food products)	32	364	332	6,951	0.37	7,315	311	22	311	0.37	241	5,056	263	5,367	0.32					
Other manufactures and miscellaneous	3,598	82,997	5,132	109,570	9.87	192,567	32,048	1,897	32,048	9.87	4,280	79,447	6,177	111,495	1.63					
Total	9,014	180,500	18,248	464,176	33.04	644,676	115,810	7,185	115,810	33.04	14,895	354,066	22,080	469,876	28.17					
Grand Total, Carload Traffic	14,315	283,431	55,301	1,540,493	93.46	1,823,924	211,422	12,087	211,422	93.46	43,115	1,342,793	60,202	1,554,217	93.13					
Merchandise—All L. C. L. freight		53,776		73, 919	6.54	127,695	50,980		50,980	6.54		62,720		113,700	6.82					
Grand Total, Carload and L. C. L. Traffic		337,207		1,614,412	100.00	1,951,619	262,402		262,402	100.00		1,405,513		1,667,917	100.00%					

STATEMENT No. 17

LOCOMOTIVE AND TRAIN MILES, BY MONTHS, FOR THE YEAR ENDED DECEMBER 31, 1925, COMPARED WITH THE TOTALS OF THE PRECEDING YEAR

Month	Locomotive Miles						Train Miles						
	Freight	Passenger	Mixed	Special	Switching	Non-Revenue Service	Total	Freight	Passenger	Mixed	Special	Non-Revenue Service	Total
January	20,947	38,235			8,021	925	68,128	20,767	36,756			925	58,448
February	19,270	34,608			7,107		60,985	18,912	33,264				52,176
March	24,762	38,397			8,483	995	72,637	24,312	36,828			995	62,135
April	24,275	37,080		43	8,181	638	70,217	24,095	35,640		43	638	60,416
May	22,986	38,754			7,016		68,756	22,986	37,086				60,072
June	20,317	37,562			6,924	931	65,734	20,256	36,062			931	57,249
July	23,292	38,405			7,307	230	69,234	23,112	36,914			230	60,256
August	24,020	38,316	90		7,928	489	70,843	23,840	36,828	90		489	61,247
September	24,948	37,660			9,912	559	73,079	24,912	36,070			559	61,541
October	24,524	38,761		90	10,196	1,912	75,483	24,524	37,172		90	1,912	63,698
November	22,218	37,604		225	7,875	221	68,143	22,218	36,140		225	221	58,804
December	21,088	38,389			8,348	705	68,530	21,088	36,828			705	58,621
Totals, year ended Dec. 31, 1925	272,647	453,771	90	358	97,298	7,605	831,769	271,022	435,588	90	358	7,605	714,663
Totals, year ended Dec. 31, 1924	242,423	456,191		180	90,692	4,357	793,843	239,590	438,128		180	4,357	682,255
Increase	30,224		90	178	6,606	3,248	37,926	31,432		90	178	3,248	32,408
Decrease		2,420							2,540				
Perct. of Increase or decrease	12.47	0.53	100.00	98.89	7.28	74.55	4.78	13.12		100	98.89	74.55	4.75

INTERCHANGE OF LOCOMOTIVES—MILES

	1925	1924	Increase	Decrease
Mileage of the A. and W. P. locomotives over the A. and W. P.	456,533	408,819	47,714	
Mileage of the A. and W. P. locomotives over The W. Ry. of Ala.	406,692	362,616	44,076	
Mileage of The W. Ry. of Ala. locomotives over the A. and W. P.	375,236	385,024		9,788
Balance Credit A. and W. P. R. R.	31,456		53,864	
Balance Debit A. and W. P. R. R.		22,408		
—Minus				

STATEMENT No. 18

CAR MILEAGE BY MONTHS, FOR THE YEAR ENDING DECEMBER 31, 1925, COMPARED WITH THE TOTALS OF THE PRECEDING YEAR

Month	Freight Car Miles						Caboose	T	Passenger Car Miles	Mixed Car Miles	Special Car Miles	Non-Revenue Car Miles	Total
	Loaded		Empty		Foreign	System							
	System	Foreign	System	Foreign									
January	54,864	425,036	39,821	109,972	18,908	650,460	215,407	766	866,633				
February	37,617	393,852	25,393	99,875	18,908	575,647	195,351		770,998				
March	49,634	482,765	42,567	110,000	24,312	709,374	218,789	237	928,400				
April	42,400	447,069	39,709	142,632	24,095	695,905	214,489	688	911,351				
May	58,317	438,863	33,181	119,973	23,154	673,488	222,889		896,377				
June	56,115	378,228	31,346	87,774	20,586	574,049	217,969		794,195				
July	64,364	440,316	40,138	116,261	22,986	684,065	222,482	2,177	907,697				
August	50,392	461,389	30,103	125,132	23,846	690,862	225,951	1,150	921,550				
September	36,407	515,657	26,345	118,491	24,743	721,643	221,741	8,567	945,910				
October	30,182	517,682	19,739	118,457	24,756	710,816	232,099	2,526	951,959				
November	30,006	507,849	20,928	128,837	22,128	709,748	226,797	7,334	939,803				
December	28,838	480,833	20,994	144,763	21,112	696,540	236,111	1,353	936,032				
Totals, year ended Dec. 31, 1925.	539,136	5,489,539	370,264	1,422,265	271,393	8,092,597	2,650,075	22,760	10,770,905				
Totals, year ended Dec. 31, 1924.	480,344	5,022,358	355,476	1,266,975	240,712	7,365,565	2,527,152	13,274	9,909,321				
Increase	58,792	467,181	15,088	155,290	30,681	727,032	122,923	9,486	861,584				
Decrease													
Perct. of increase or decrease	12.24	9.30	4.25	12.26	12.75	9.87	4.86		8.69				

—Minus

STATEMENT No. 19

PASSENGER CAR MILEAGE FOR THE YEAR ENDED DECEMBER 31, 1925, COMPARED WITH PREVIOUS YEAR.

Month	Mileage of A. and W. P. R. R. Pass. equipment over Foreign Roads.	Mileage Foreign Pass. equipment over A. and W. P. R. R.	Mileage Pullman Pass. equipment over A. and W. P. R. R.	Mileage of A. and W. P. R. R. Pass. equipment over The W. Ry. of Ala.	Mileage of The W. Ry. of Ala. Pass. equipment over A. and W. P. R. R.	Dr. Balance Miles.	Cr. Balance Miles.
January	23,456	33,573	83,650	52,603	43,278	84,442	
February	11,635	34,247	75,834	41,351	41,796	98,891	
March	12,726	39,359	82,941	53,351	46,002	102,225	
April	10,992	37,267	83,356	49,799	38,326	98,158	
May	14,479	37,824	88,983	60,409	29,490	81,409	
June	12,818	31,395	90,843	59,152	31,438	81,706	
July	12,040	32,382	92,900	62,748	29,240	79,734	
August	13,612	35,207	94,104	58,872	33,102	89,929	
September	20,674	35,341	91,704	58,871	31,974	79,474	
October	20,464	37,732	96,153	59,896	34,134	87,659	
November	20,821	39,854	89,732	63,565	31,124	76,324	
December	15,042	36,225	91,352	66,571	38,002	83,966	
Total, 1925	188,759	430,406	1,061,552	687,188	427,906	1,043,917	
Total, 1924	140,553	412,954	942,938	582,990	571,426	1,203,775	
Increase	48,206	17,452	118,614	104,198			
Decrease					143,520	159,858	

STATEMENT No. 20

HIRE OF EQUIPMENT, FREIGHT CARS, FOR THE YEAR ENDED DECEMBER 31, 1925, COMPARED WITH TOTALS OF THE PRECEDING YEAR

MONTH	Per Diem		Per Diem Balance		Car Mileage	Net Balance	
	Credits	Debits	Favor	Against	Debits	Favor	Against
January	\$ 21,623.07	\$ 24,017.50		\$ 2,394.43	\$ 1,657.72		\$ 4,052.15
February	21,357.97	23,697.45		2,339.48	1,470.06		3,809.54
March	24,377.70	28,245.42		3,867.72	1,631.92		5,499.64
April	24,541.30	27,622.23		3,080.93	1,843.91		4,924.84
May	24,083.72	24,141.66		57.94	1,962.60		2,020.54
June	22,279.85	22,168.93	\$ 110.92		1,664.40		1,553.48
July	22,410.32	23,373.57		963.25	2,193.43		3,156.68
August	21,391.40	24,467.72		3,076.32	1,862.20		4,938.52
September	22,453.47	29,511.08		7,057.61	1,762.49		8,820.10
October	25,431.14	31,025.22		5,594.08	1,860.36		7,454.44
November	24,115.96	28,865.74		4,749.78	1,658.94		6,408.72
December	29,650.48	31,650.73		2,000.25	1,218.96		3,219.21
Total Year ended Dec. 31, 1925	\$ 283,716.38	\$ 318,787.25		\$ 35,070.87	\$ 20,786.99		\$ 55,857.86
Total year ended Dec. 31, 1924	\$ 257,850.26	\$ 293,479.01		\$ 35,628.75	\$ 19,202.13		\$ 54,830.88
Increase	\$ 25,866.12	\$ 25,338.24			\$ 1,584.86		\$ 1,026.98
Decrease				\$ 557.88			
Per cent of increase or decrease	10.03	8.64		1.57	8.25		1.87

STATEMENT No. 21
INVENTORY OF EQUIPMENT DECEMBER 31, 1925,
LOCOMOTIVES

No.	Service	Builder	Cylinders	Drivers		Weight Thousands	Tractive Power Thousand	Date Built	General Condition
			Dia. Stroke	No.	Size				
200	Switch	American	19 x 24	6	52	121	25.5	1912	Good
201	Switch	American	19 x 24	6	52	121	25.5	1913	Good
202	Switch	American	19 x 24	6	52	121	25.5	1913	Fair
210	Switch	American	20 x 26	6	56	162	31.6	1912	Good
215	Switch	American	25 x 28	8	51	214	51.0	1918	Good
225	Freight	Rogers	21 x 28	6	61	181	34.4	1907	Good
226	Freight	Rogers	21 x 28	6	61	181	34.4	1903	Good
228	Freight	Rogers	21 x 28	6	61	181	34.4	1906	Fair
229	Freight	Rogers	21 x 28	6	61	181	34.4	1906	Fair
230	Freight	Rogers	21 x 28	6	61	181	34.4	1904	Fair
231	Freight	American	21 x 28	6	61	181	34.4	1912	Good
251	Passenger	W. of A.	23 x 28	6	72	231.7	35.0	1923	Good
261	Passenger	W. of A.	22 x 28	6	72	198.5	32.0	1924	Fair
272	Passenger	W. of A.	21 x 26	6	72	186	27.0	1925	Good
273	Passenger	W. of A.	21 x 26	6	72	183.8	25.7	1924	Good
275	Passenger	W. of A.	21 x 26	6	72	182	27.0	1925	Good
280	Passenger	American	24 x 28	6	73	258	37.6	1913	Good
281	Passenger	American	24 x 28	6	73	258	37.6	1913	Good
400	Freight	Lima	27 x 30	8	63	282	53.2	1918	In Shop
401	Freight	Lima	27 x 30	8	63	282	53.2	1918	Fair
425	Freight	Lima	26 x 30	8	63	292	54.7	1923	Fair
426	Freight	Lima	26 x 30	8	63	292	54.7	1925	Good
22 Total. 7 Passenger, 10 Freight and 5 Switch.									

STATEMENT No. 22
INVENTORY OF EQUIPMENT DECEMBER 31, 1925,
CARS IN PASSENGER SERVICE

Number	Class	Construction	Light	Seating Capacity	Date Built	General Condition
49	Coach	Wooden	Pintsch Gas	64	1900	Fair
51	Coach	Wooden	Acetylene Gas	64	1897	Fair
52	Coach	Wooden	Pintsch Gas	64	1897	Fair
53	Coach	Wooden	Pintsch Gas	60	1899	Fair
55	Coach	Wooden	Electric	74	1906	Fair
56	Coach	Wooden	Electric	74	1906	Fair
57	Coach	Wooden	Electric	75	1906	Fair
58	Coach	Wooden	Electric	75	1906	Fair
59	Coach	Wooden	Electric	74	1906	Fair
60	Coach	Wooden	Electric	75	1906	Fair
61	Coach	S. U. Frame	Electric	76	1912	Good
62	Coach	S. U. Frame	Electric	75	1912	Good
63	Coach	All Steel	Electric	70	1914	Good
64	Coach	All Steel	Electric	70	1914	Good
65	Coach	All Steel	Electric	70	1915	Good
66	Coach	All Steel	Electric	74	1915	Good
17 67	Coach	All Steel	Electric	78	1915	Good
35	Baggage	Wooden	Pintsch Gas	**	1899	In Shop
38	Baggage	S. U. Frame	Pintsch Gas	**	1907	Fair
300	Baggage	All Steel	Electric	**	1923	Good
301	Baggage	All Steel	Electric	**	1923	Good
350	Baggage	S. U. Frame	Electric	**	1924	Good
351	Baggage	S. U. Frame	Electric	**	1924	Good
352	Baggage	S. U. Frame	Electric	**	1925	Good
8 353	Baggage	S. U. Frame	Electric	**	1925	Good
36	Bagg. & Mail	S. U. Frame	Electric	**	1906	Fair
2 37	Bagg. & Mail	S. U. Frame	Electric	**	1889	Fair
93	Postal	All Steel	Electric	**	1911	Fair
2 94	Postal	All Steel	Pintsch Gas	**	1911	Fair
400	Diner	Wooden	Electric	**	1896	Fair
2 402	Diner	Wooden	Electric	**	1908	Fair
31	Total					

STATEMENT No. 23
INVENTORY OF EQUIPMENT DECEMBER 31, 1925,
CARS IN FREIGHT SERVICE

Kind of Car	Nos.	Length	Width	Height	Capacity	Number of Cars
Box	2626 to 2699	36 ft. 0 in.	8 ft. 3 in.	7 ft. 7 in.	60000	18
Box	2703 to 2791	36 ft. 0 in.	8 ft. 3 in.	7 ft. 5 in.	60000	5
Box	2900 to 2914	36 ft. 0 in.	8 ft. 3 in.	7 ft. 8 in.	60000	3
Box	3214 to 3263	36 ft. 0 in.	8 ft. 0 in.	6 ft. 9 in.	60000	25
Box	35000 to 35099	36 ft. 0 in.	8 ft. 3 in.	7 ft. 5 in.	60000	99—150
Flat	3508 to 3575	40 ft. 0 in.	9 ft. 4 in.	4 ft. 9 in.	80000	19
Flat	3600 to 3635	36 ft. 0 in.	9 ft. 4 in.	4 ft. 3 in.	80000	7
Flat	3812 to 3829	36 ft. 0 in.	9 ft. 6 in.	4 ft. 3 in.	60000	4
Flat (Steel underframe)	4500 to 4559	40 ft. 0 in.	10 ft. 3 in.	4 ft. 3 in.	80000	51
Flat	4607 to 4621	36 ft. 0 in.	9 ft. 2 in.	4 ft. 3 in.	60000	3
Flat	32000 to 32009	40 ft. 0 in.	9 ft. 2 in.	4 ft. 3 in.	80000	9
Flat	33000 to 33024	36 ft. 8½ in.	8 ft. 9 in.	4 ft. 4 in.	60000	25—118
Coal (Drop bottom)	4005 to 4089	34 ft. 8 in.	9 ft. 5 in.	3 ft. 11 in.	80000	15
Coal (All Steel Hopper)	4100 to 4148	30 ft. 8 in.	9 ft. 7 in.	5 ft. 4 in.	100000	49
Coal (Drop bottom)	4204 to 4217	34 ft. 8 in.	9 ft. 5 in.	3 ft. 11 in.	80000	8
Coal (Drop bottom)	30000 to 30014	34 ft. 8 in.	8 ft. 2 in.	4 ft. 0 in.	80000	15
Coal (All Steel Hopper)	31000 to 31079	30 ft. 6 in.	9 ft. 5½ in.	5 ft. 4 in.	110000	80
Coal (D. B. All Steel)	31500 to 31599	40 ft. 6 in.	9 ft. 5 in.	4 ft. 7½ in.	100000	100—267
Caboose	501 to 520					11
Caboose (All Steel)	550 to 552					3—14
Total						549

CARS IN COMPANY SERVICE

Kind of Car	Nos.	Length	Width	Height	Capacity	Number of Cars
Officers' car	97					1
Officers' car, (half interest)	100					1
Construction cabs	307					1
Construction cabs	309 to 323					8
Pile Driver Tank Car	327					1
Tool Car (Wreck Service)	328					1
Pile driver	329					1
Construction cars	336 to 342					6
Truck & Block Car (Wreck Ser.)	343					1
Construction cars	344 to 348					5
Wreck Service Equipment	350 to 355					5
Construction cars	360 to 370					11
Tool & Block Car	371					1
Construction car	372 to 373					2
Foreman's Car	8100					1
Bunk Car (Construction)	8200 to 8202					3
Roadway Dining	8203					1
Material Cars	8400 to 8401					2
Tool & Block Car (Wreck Ser.)	8500					1
Steam derrick	2					1
Spreader	3					1
Ledgerwood unloader	10					1
Steam	11					1
Ditcher	J12					1
Total						58

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

STATEMENT No. 24-1
FREIGHT SERVICE PERFORMANCE
(Including a Proportion of Mixed-Train and Special-Train Service)
YEAR 1925 COMPARED WITH PREVIOUS YEAR

ITEM	1925	1924
1 Average miles of road operated	223.44	223.44
2 Average miles of all main tracks operated	248.49	248.49
3 Train-miles	591,134	526,340
4 Locomotive-miles, principal and helper	594,096	532,128
5 Locomotive-miles, light	457	122
6 Locomotive-miles, total	594,553	532,250
7 Car-miles (thousands):		
7-01 Loaded, east	8,112	7,204
7-02 Loaded, west	4,438	4,217
7-03 Loaded, total	12,550	11,421
7-04 Empty, east	813	721
7-05 Empty, west	3,520	3,190
7-06 Empty, total	4,333	3,911
7-07 Total, east	8,925	7,925
7-08 Total, west	7,958	7,407
7-09 Grand total, east and west	16,883	15,332
7-10 Caboose, east	298	265
7-11 Caboose, west	295	263
7-12 Grand total, including caboose	17,476	15,860
8 Gross ton-miles, including locomotives and tenders (thousands)	793,135	705,419
9 Gross ton-miles, excluding locomotives and tenders (thousands)	672,787	599,900
10 Net ton-miles, revenue and non-revenue (thousands)	305,947	271,655
11 Train-hours	47,366	43,247
12 Locomotives, serviceable	18.9	18.8
13 Locomotives, unserviceable	1.7	1.6
14 Locomotives, total on line daily	20.6	20.4
15 Locomotives, stored (included in item 12)		
16 Number of owned cars	1,349	1,246
17 Average number of freight cars on line daily:		
17-01 Serviceable, home	348	248
17-02 Serviceable, foreign	1,201	1,138
17-03 Serviceable, total	1,549	1,386
17-04 Unserviceable, home	54	91
17-05 Unserviceable, foreign	20	18
17-06 Unserviceable, total	74	109
17-07 Grand total, serviceable and unserviceable	1,623	1,495
17-08 Total, home	402	339
17-09 Total, foreign	1,221	1,156
18 Number of cars stored (included in Item 17-03)		
19 Net tons of coal consumed	61,147	54,503
AVERAGES		
20 Cars per train	29.6	30.1
21 Gross tons per train (excluding locomotives and tenders)	1,138	1,140
22 Net tons per train	518	516
23 Net tons per loaded car	24.4	23.8
24 Net ton-miles per mile of road per day	3,751	3,322
25 Per cent loaded of total car-miles	74.3	74.5
26 Per cent eastbound of total loaded car-miles	64.6	63.1
27 Per cent eastbound of total car-miles	52.9	51.7
28 Train speed (train-miles per train-hour)	12.5	12.2
29 Gross ton-miles per train-hour (excluding locomotives and tenders)	14,204	13,871
30 Net ton-miles per train-hour	6,459	6,281
31 Net ton-miles per car-day	516	496
32 Car-miles per car-day	28.4	28.4
33 Per cent unserviceable of total locomotives	8.3	8.3
34 Per cent unserviceable of total cars on line	4.4	4.4
35 Per cent of owned cars on line	16	16
36 Per cent cars on line of total owned cars	16	16
37 Pounds of coal per 1,000 gross ton-miles (including locomotives and tenders)	10.2	10.2
38 Miles per locomotive-day	6.14	6.14

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

(1925)

STATEMENT No. 24-2
PASSENGER SERVICE PERFORMANCE
(Including a Proportion of Mixed-Train and Special-Train Service)
YEAR 1925, COMPARED WITH PREVIOUS YEAR

ITEM	1925	1924
1 Average miles of road operated	219.35	219.35
2 Average miles of all main tracks operated	244.40	244.40
3 Train-miles	819,370	818,685
4 Locomotive-miles, principal and helper	820,000	819,369
5 Locomotive-miles, light	25,706	25,684
6 Locomotive-miles, total	845,706	845,053
7 Passenger-train car-miles.		
7-01 Passenger cars	1,517,711	1,424,681
7-02 Sleeping, parlor, and observation cars ..	2,054,477	1,818,248
7-03 Dining cars	375,630	375,858
7-04 Other passenger-train cars	1,139,697	1,234,374
7-05 Total passenger-train cars	5,087,515	4,853,161
8 Locomotives, serviceable	13.4	12.6
9 Locomotives, unserviceable	0.7	0.9
10 Locomotives, total on line daily	14.1	13.5
11 Locomotives, stored (included in item 8)		
12 Net tons of coal consumed	38,866	38,922
AVERAGES		
13 Passenger cars per train	(7-01÷3)	1.9
14 Passenger-train cars per train	(7-05÷3)	6.2
15 Miles per locomotive-day	$\left(\frac{6+10}{\text{No. of days}} \right)$	164.3
16 Per cent unserviceable of total locomotives	$\left(\frac{10}{12 \times 2,000} \right)$	5.0
17 Pounds of coal per locomotive-mile	$\left(\frac{6}{12 \times 2,000} \right)$	92
18 Pounds of coal per passenger-train car-mile	$\left(\frac{6}{7-05} \right)$	15.3
		14.0

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

STATEMENT No. 24-3
LOCOMOTIVE AND TRAIN COSTS
YEAR 1925, COMPARED WITH PREVIOUS YEAR

ITEM	1925	1924
SELECTED EXPENSE ACCOUNTS		
1 Freight:		
1-01 Locomotive repairs	\$ 186,737	\$ 160,813
1-02 Train enginemen	113,983	100,204
1-03 Fuel for train locomotives	204,457	208,882
1-04 Other locomotive supplies	22,474	19,279
1-05 Enginehouse expenses	41,925	36,320
1-06 Trainmen	153,014	137,012
1-07 Train supplies and expenses	22,768	20,061
1-08 Total freight	\$ 745,358	\$ 682,571
2 Freight train-miles	591,134	526,340
3 Gross-ton miles, excluding locomotives and tenders (thousands)	672,787	599,900
4 Passenger:		
4-01 Locomotive repairs	\$ 132,743	\$ 135,118
4-02 Train enginemen	98,547	98,642
4-03 Fuel for train locomotives	134,516	149,514
4-04 Other locomotive supplies	17,911	14,350
4-05 Enginehouse expenses	52,214	53,815
4-06 Trainmen	109,288	107,674
4-07 Train supplies and expenses	48,576	45,359
4-08 Total passenger	\$ 593,795	\$ 604,472
5 Grand total, freight and passenger	\$ 1,339,153	\$ 1,287,043
6 Passenger train-miles	819,370	818,685
7 Passenger-train car-miles	3,572,488	4,853,161
QUANTITY AND COST OF FUEL		
8 Net tons of coal charged to account 394	99,666	92,193
9 Cost of coal charged to account 394	\$ 323,955	\$ 344,054
9-01 Average cost of coal per ton (9÷8) \$	3.25	\$ 3.732
10 Gallons of fuel oil charged to account 394		
11 Cost of fuel oil charged to account 394		
12 Number of gallons of fuel oil equivalent to one ton of coal		
AVERAGES		
13 Cost per freight train-mile (including a proportion of mixed and special train-miles):		
(a) Locomotive repairs (1-01÷2) \$	0.316	\$ 0.306
(b) Enginehouse expenses (1-05÷2)	0.071	0.069
(c) Enginemen (1-02÷2)	0.192	0.190
(d) Trainmen (1-06÷2)	0.259	0.260
(e) Locomotive fuel (1-03÷2)	0.346	0.397
(f) Other locomotive supplies (1-04÷2)	0.038	0.036
(g) Train supplies and expenses (1-07÷2)	0.038	0.038
(h) Total (1-08÷2) \$	1.261	\$ 1.296
14 Cost selected expense accounts per 1,000 gross ton-miles (excluding locomotive and tender) (1-08÷3) \$	1.108	\$ 1.138
15 Cost per passenger train-mile (including a proportion of mixed and special train-miles):		
(a) Locomotive repairs (4-01÷6) \$	0.162	\$ 0.1
(b) Enginehouse expenses (4-05÷6)	0.064	0.0
(c) Enginemen (4-02÷6)	0.120	0.1
(d) Trainmen (4-06÷6)	0.133	0
(e) Locomotive fuel (4-03÷6)	0.164	
(f) Other locomotive supplies (4-04÷6)	0.02	
(g) Train supplies and expenses (4-07÷6)	0.0	
(h) Total (4-08÷6) \$	0	
16 Cost select expense accounts per passenger-train car-mile (4-08÷7) \$		

Atlanta and West Point Rail Road Company
The Western Railway of Alabama

(1925)

STATEMENT No. 244
 REVENUE TRAFFIC
 (Including Mixed-Train Service)
 YEAR 1925, COMPARED WITH PREVIOUS YEAR

ITEM	1925	1924
1 Average miles of road operated, freight service	223.44	223.44
2 Average miles of road operated, passenger service	219.35	219.35
3 Number of revenue tons carried	3,289,012	2,862,295
4 Number of revenue tons carried one mile (thousands)	280,862	266,418
5 Freight revenue (Account 101)	\$4,220,508	\$3,709,225
6 Number of revenue passengers carried:		
6-01 Commutation passengers	32,864	28,656
6-02 All other passengers	822,221	832,067
6-03 Total	865,085	860,723
7 Number of revenue passengers carried one mile (thousands):		
7-01 Commutation passengers	689	611
7-02 All other passengers	45,671	47,219
7-03 Total	46,360	47,830
8 Passenger revenue (Account 102):		
8-01 Commutation fares	\$ 6,834	\$ 6,028
8-02 All other fares	1,654,322	1,691,965
8-03 Total	\$1,661,156	\$1,697,993
9 Passenger train-miles	819,370	818,685
10 Passenger car-miles	3,572,488	3,242,929
AVERAGES		
11 Miles per revenue ton	(4+3) 8.54	94.3
12 Revenue per ton-mile	(5+4) \$ 0.01503	0.01392
13 Revenue per ton	(5+3) 1.283	1.312
14 Miles per passenger	(7-02+6-02) 55.5	56.8
15 Revenue per passenger-mile	(8-02+7-02) 0.03622	0.03583
16 Revenue per passenger	(8-02+6-02) 2.012	2.033
17 Revenue passengers per train	(7-03+9) 56.6	58.4
18 Revenue passengers per car	(7-03+10) 13.0	14.7

